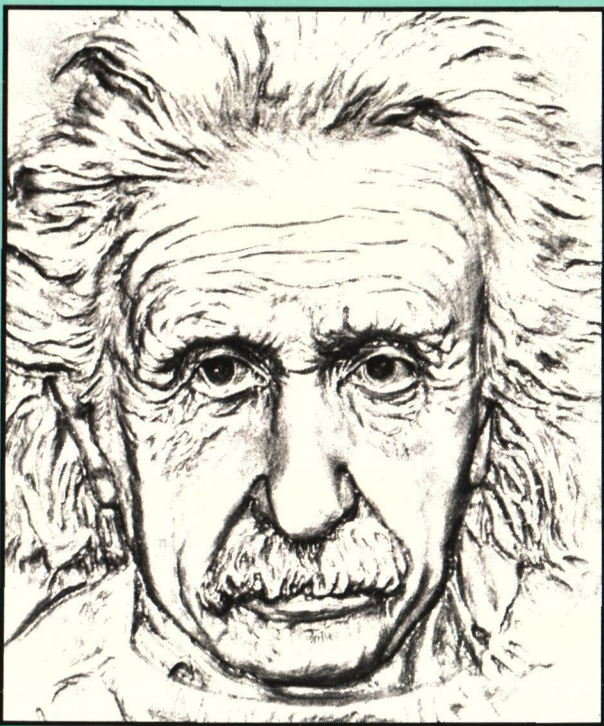


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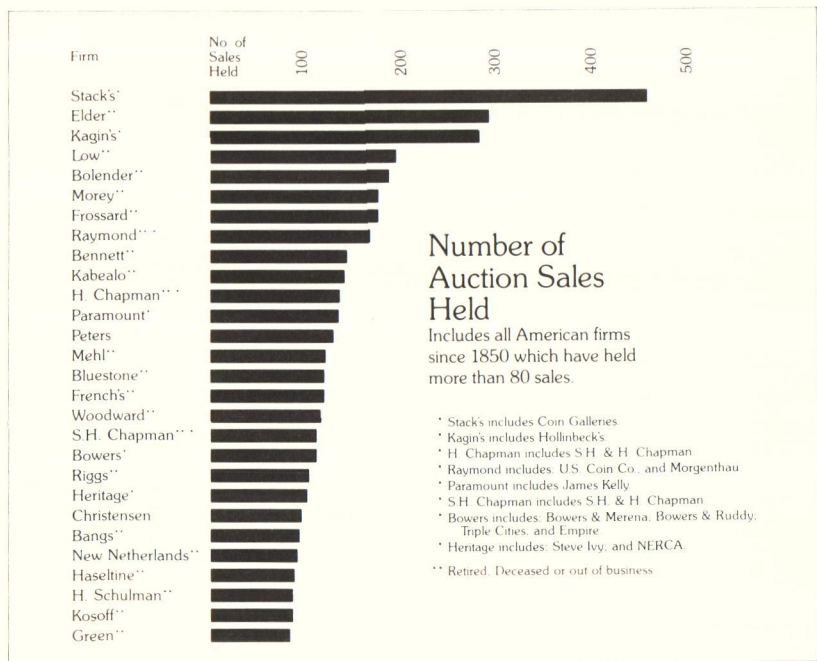
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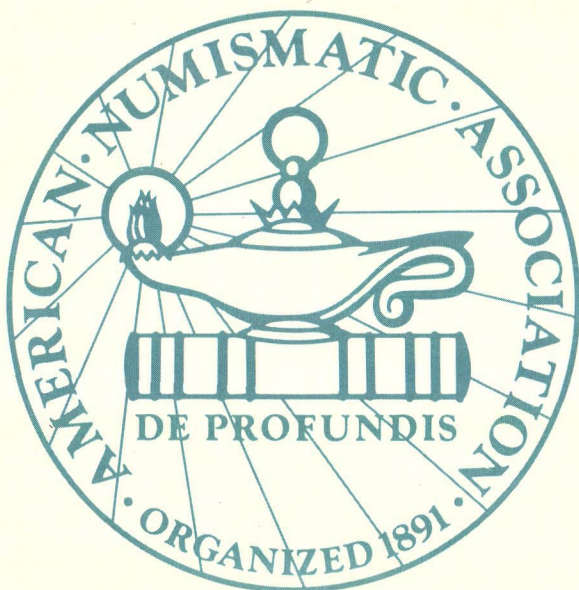
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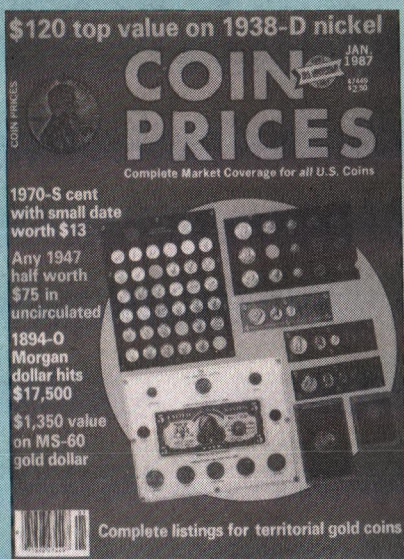
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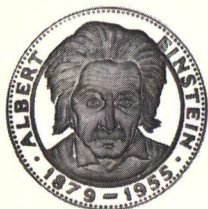


## 27 TO CLEAN OR NOT TO CLEAN?

*Alan Korwin*

## 31 HOLOGRAPHY: THE NUMISMATIC CONNECTION

*Steve Feller*



## 39 PUZZLING SILVER DOLLARS

*W. Terry Whalin*

## 41 MACNEIL'S LIBERTY: ART OR OBSCENITY?

*Timothy B. Benford*

## 47 NUMISMATIC TRIBUTES TO ALBERT EINSTEIN

*Harry Flower*



ON THE COVER: Albert Einstein, the father of modern physics, as depicted on an 80mm medal created by José de Moura in 1980.

### FEATURES

- 13 From Your President
- 15 Letters
- 21 Numismatic Narratives
- 73 New Issues
- 77 Roman Coin Project  
*David R. Cervin*
- 78 Coins and Collectors  
*Q. David Bowers*
- 79 Lubell on Taxes  
*Myron S. Lubell*
- 80 Consumer Alert  
*Kenneth Bressett*
- 83 ANA Certification Service  
*Characteristics of Genuine 1911-D  
\$2½ Gold Pieces*
- 99 Young Numismatists  
*What is a Cud?*
- 102 Library  
*Volumes Present the Papers of  
Alexander Hamilton*
- 103 Donations

### ANA CHRONICLE

- 87 Call for Nominations of Officers
- 89 Charlotte Committee Prepares  
Royal Welcome
- 91 Tours Relate Charlotte's Gold  
History
- 92 Jamaican Adventure Follows  
Atlanta Convention
- 94 Leshner House Face Lift Complete

### MEMBERSHIP NEWS

- 105 Calendar of Events
- 108 Club Activities
- 116 Membership Report
- 122 Obituaries

### MISCELLANY

- 125 Federal Charter, Bylaws and Code  
of Ethics
- 138 Advertising Rates and Information
- 236 Index to Advertisers



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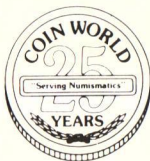
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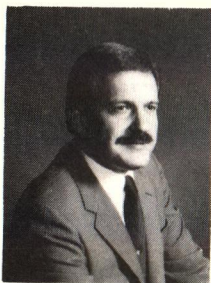
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# FROM YOUR PRESIDENT

FLORENCE M. SCHOOK

## Recruiting a New Generation of Collectors

It's the beginning of another year and time for each of us to reflect on our numismatic accomplishments for 1986. We all have an obligation to further the scientific, social and economic aspects of our hobby, and we must return something in payment for the many benefits derived from our individual involvement.

I feel especially good about the activities I have participated in during the past year. It has been one of the most active and enjoyable times of my life. As president and representative of the American Numismatic Association, I have been privileged to participate in more than 50 talks, coin shows and major numismatic events throughout the country, and to meet with literally thousands of collectors, dealers and investors from all walks of life.

Not everyone is totally satisfied with the ANA today. I don't suppose everyone ever was, or ever will be, but people have told me frankly what they feel is wrong (or right) or could be improved. I have tried to register every comment and will continue to try to make changes or improvements wherever possible.

My grassroots involvement at a number of club meetings, together with the membership survey and its analysis, all confirm that there are plenty of positive and good things about the ANA but also many things that members would like to see changed. Two items stand out above all others: the confusion and dissatisfaction over grading practices, and the need for a closer working relationship between the ANA and local clubs.

I firmly believe that a return to traditional coin collecting and enjoyment of the hobby at the local club level is absolutely essential for the future and growth of numismatics. The ANA must assume a central role in promoting this kind of activity for young and old alike, with special emphasis on juniors and beginners. The surveys conducted early last year (and published in the December 1986 issue) revealed that most of the respondents having an interest in coins today are over 40 years old—somehow we seem to have skipped a whole generation needed to fill the ranks in future years.

There is no single or simple reason why numismatics has lost some of its former appeal. It is no less educational, artistically pleasing, challenging, fun or rewarding than in the past. In fact, collecting, studying and investing in numismatic items probably offers more opportunities today than ever before. The whole world of books, periodicals, clubs, conventions and expertise built by this generation offers beginners quite a legacy.

Why then are we not competing for our fair share of new members and, of equal seriousness, why are collectors drifting off to other fields of interest? Many who have talked to me about these concerns cite dissatisfaction with their coin investments, problems with grading, fear of theft, and lack of anything significant left to find in circulation. None of these reasons are very surprising, because each has been a hobby problem for the past 100 years.

I wish I could tell you that all these problems will be solved in 1987, but I doubt they will. I also wish that I could promise that the ANA will change everything that may be wrong. My fondest hope is that every ANA member, collector, dealer and investor will work together to make a better world in which to nurture and advance interest in all areas of numismatics. In so doing, perhaps we can eliminate self-serving greed and promote a wholesome, entertaining hobby for a new generation who deserves to enjoy it as much as we have. I plan, and pledge, to continue to do my part, and I expect each and every ANA member to do the same.



*Florence M. Schook*

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## **No Apparent Justification for Condemnation of Fisher**

There is something in the tone of N. Neil Harris' cover story in the October 1986 issue of *The Numismatist* ("Coins of the *Nuestra Señora de Atocha*," pp. 2017-40) that really bothers me.

Reporting on what is probably the most outstanding discovery of treasure in U.S. numismatic history, author-editor Harris notes, without clarification or substantiation of any kind, that Mel Fisher (the president of Treasure Salvors, who made the discovery of 140,000 numismatic items in the course of locating a lost Spanish galleon) "has a reputation for being crafty and overly resourceful, and to many [especially coin collectors] his discovery is just another in a long line of unbelievable feats of sea salvage."

From beginning to end of his otherwise valuable article, Mr. Harris repeatedly casts doubts on Mr. Fisher's integrity, without in any way informing the reader what the charges and evidence are against the man. Notwithstanding his own witnessing of the treasure (which, the author reports, is entirely authentic and very well managed and maintained), and regardless of Fisher's prior record of discovery in 1963 of the 1715 Spanish *Plate* fleet's valuable remains or of his painstaking and finally successful 20-year effort to raise the *Atocha* treasure, the author continues to swipe at Fisher.

Later in the article, though Fisher is described in large type as "The Indefatigable Fisher," his reputation is called, and left, "cloudy," a man "dogged by controversy" and a potential "embarrassment" to the ANA. If Fisher is guilty of some crime, perhaps the author should then note it.

Perhaps Fisher's record bears review or comment. [If it is indeed "cloudy"], then refuse his invitations and hospitality, but don't bite the hand that feeds you. [However, in the article] we note only the incredible cooperation extended by Treasure Salvors and by Mel Fisher to three senior staff members of the ANA, inviting them to Key West to explore the wreck of the *Atocha* and to verify and report the findings of the salvage work. Why return the kindness of Fisher's hospitality with the

final innuendo contained in Harris' conclusion: "Whether you respect Mel Fisher for his dogged persistence or doubt his integrity . . .?"

When a man has done so much good for numismatics and for members of the ANA, he should be treated kindly, not damned by such faint praise. The reader should know the substance of the rumors suggested by Mr. Harris or not be subjected to the repetition of reported rumors.

Allen Tobias, LM 1732

**Editor's note:** *The great many controversies surrounding Fisher's quest for the ATOCHA are well documented and, we thought, known to most of our readers. These controversies were too complicated and lengthy to explain in detail in the article, and were mentioned only to illustrate that a variety of opinions about Fisher's work exist.*

*My own views about Fisher and his salvage efforts are best summed up by a statement on page 2040 of the October issue: "Some criticize Treasure Salvors for not using proper care and recognized techniques in its salvage operations, while others feel that Fisher's group is doing a creditable job in view of the magnitude of the find." I count myself among one of the "others."*

## **Reader Finds Little to Arouse Comment**

I have read three issues of *The Numismatist* since I joined the ANA, and I want to say I'm disappointed by the lack of audience participation. I receive *Coin World*, and, although it is not entirely to my liking, especially the large display ads, it does have several articles by staff writers and featured authors. These are not in-depth numismatic studies; they are, however, general and deep enough for most folks who are not jaded by the archaeological studies encountered in more specialized journals.

There are also many news articles in *Coin World* that cover most aspects of the hobby, and they certainly stir up a warm forum in the "Letters to the Editor" column. In the November 1986 issue of *The Numismatist*, Peter Jones bemoans the absence of "zingy" letters in your "Letters" column ("Letters Column Lacks Zing,"

p. 2243). Generally, I find very little in *The Numismatist* to arouse any comment.

I also receive *Penny-Wise*, which I find to be a well-balanced publication. Anyone may submit articles, news, ads (many free) and "whimsical" material. (Indeed, [they are] encouraged.) There is no more specialized group than Early American Coppers, yet it is universally infected by "copper fever." Its magazine is chatty, technical, newsy and resembles a round-robin letter to a class reunion.

No such camaraderie seems to exist in the ANA or *The Numismatist*. Florence M. Schook reveals in her column that *The Numismatist* is "devoted almost exclusively to the educational aspects of the hobby." If so, I suggest that the editorial policy be changed to read as follows:

*The Numismatist* is devoted to fostering pure coin collecting, education, research and communication among members and nonmembers. It encourages letters and articles from readers and attempts to develop a forum to achieve these goals.

I have heard a lot of grumbling about the ANA and have seen letters either quitting or threatening to quit the Association for one perceived outrage or another. Nevertheless, I have signed up for a tour of duty, and I will write from time to time to voice some opinions I think are not being heard.

Hugh Cooper, ANA 132664

### **Marketing System for Bullion Coins Deplorable**

I was quite disappointed, perhaps even a little shocked, when I went down to my local coin mart to try to buy one of the new American Eagle one-ounce gold pieces. Presumably these coins were minted to compete with the krugerrand, Maple Leaf and other foreign bullion coins as a means for U.S. investors to obtain bullion gold in coin form.

On the day I went, gold was selling for \$407 per ounce. The dealer asked \$414 for a krugerrand and \$424 for a Maple Leaf. Yet, he wanted \$444 for an American Eagle!

I know that prices in the open market are fixed by laws of supply and demand, but the supply of these American coins

is supposed to be unlimited (or at least an open-ended figure that will be expanded to meet demand), so there is no reason for a higher price based on shortage of supply.

I suspect that the higher markup is connected with the system used by the government to market the coins, which gives some monopolistic controls to the limited number of dealers through whom the coins must pass. This reminds me somewhat of the exclusive right of resale granted to distributors of commemorative half dollars during the '30s, to which I objected vigorously at the time (so much so that I refused, eventually, to buy any). I felt that commemorative coins, like stamps at post offices, should be available at face value at banks or from the Mint. And I feel that this line of reasoning is even more valid for bullion coins—bullion value plus a very modest handling cost.

I think the concept is great and the coins are beautiful, but the marketing system is deplorable.

Albert W. Savage, LM 2232

### **Index Advertisers by City and State**

I, like many ANA members, travel extensively. When I am in a new city, I often visit coin shops to see if I can find some of the coins I need. I usually use the Yellow Pages to find these shops. However, many times they lead me to a dealer who buys junk silver and gold and only has a few coins.

If *The Numismatist* published its list of advertisers, which appears in the back of each issue, alphabetically by city and state, it could serve many of us as we travel and would increase the advertisers' business. The index would be even more useful if it listed the dealers' specialties.

Dennis Schafluetzel, ANA 87378

### **Reader Offers Criticism of Magazine, ANACS**

The letters that you print seem to be from known personalities in the numismatic field only; [nevertheless, I hope you publish this one].

The advertising in your publication is boring. It never changes and is the same from issue to issue. The format of *The Numismatist* never changes either; you

could use a little imagination in that area.

The ANA authenticates and grades U.S. coins, but when dealing with ancient and foreign coins only tells you if they are genuine. How about expanding your service so that collectors of ancient and foreign coins can get a second opinion as to grade and condition?

It is no wonder that the ANA is losing membership. It seems it is supporting the investor in the hobby and not the collector. A perfect example are the five new mint state grades recently adopted by the ANA. (Not too long ago I took an uncirculated silver dollar to a show and received seven different grades from seven different dealers.)

Jules J. Bloch II, ANA 122760

**Editor's note:** *In recognition of the 100th anniversary of THE NUMISMATIST, the ANA is contemplating revamping the entire look and format of the magazine, beginning with the 1988 volume. However, advertising might be another matter, as most is predicated by the wishes of our advertisers. (As you might guess, most dealers do not use advertising agencies to aid them in selecting their offerings and presentation.)*

*As far as ANACS' grading of foreign and ancient issues is concerned, ANACS Director Richard Montgomery explained that although it has been considered, at the present time the service can only grade those coins described in OFFICIAL ANA GRADING STANDARDS FOR UNITED STATES COINS.*

### **Juniors Initiate Club for Nickel Collectors**

Some of my coin-collecting friends and I recently developed a local club that we call the American Nickel Collectors Association (ANCA). The nickel does not receive much attention, and I think an association exclusively for collectors of nickels would be very much welcomed.

Among the benefits offered by this association would be a newsletter featuring articles about nickels, nickel prices and market updates; and free, nickel-oriented advertisements. I've also talked with my parents about renting a hotel suite for a day or so for an ANCA nickel show.

Being a junior, I don't have much of a budget for expensive advertising. Consequently, I'd like to take advantage of this opportunity to invite nickel collectors to

join the American Nickel Collectors Association. For more information write ANCA, 636 Lewisham Rd., Columbia, SC 29210.

Michael C. Wescott, J 132605

### **Young Collectors May Find Incentive in Cheap Coins**

I am 16 years old—one of those "young numismatists" the hobby is finding so hard to recruit. The hobby is trying, and I applaud the effort. In fact, I encourage it, and that is why I am writing.

We need to involve more young people in numismatics. Too often, coin collecting is seen as a way to make a "fast buck." It is perceived as a hobby that requires a substantial capital outlay and tremendous knowledge. We need to dispel that image. I suggest that emphasis be placed on "cheap" coins. A Mercury dime or Morgan dollar will fascinate a young numismatist more than an MS-63/63 1909-S VDB cent.

The focus of the hobby should be the knowledge *gained* through collecting, not the knowledge *necessary* to collect. I've collected coins since the age of 8 and through them have learned the history of every major European nation, including their wars and battles, sciences, gods, empires, animals and languages. Coins even gave me the incentive to learn Italian.

Some established numismatists complain about the "low budget" kids who collect wheat cents or Canadian nickels. They feel the kids are wasting their time and effort by removing their focus from "high budget" numismatics. I must contest this. I have a job and can afford to buy more expensive coins, but I don't. I enjoy collecting foreign minors, which many call "junk." It is a fascinating field, with chances for both a modest profit and a tremendous education. This is an ideal field for young collectors to tackle.

The purpose of this letter is to appeal to the hobby's powers that be to help out. Inform the public of our hobby and help collectors get started. A few "cheap" coins would spur interest and, I feel, keep the hobby growing.

I started my collection with two wheat cents, both of which have a mintage of over one billion. I was fascinated and

learned about them. I now collect coins, stamps, paper money and post cards from more than 350 issuers. I would like to see many other people my age join the hobby, too. Let's all tell these people about our hobby—perhaps the most fascinating, educational and profitable one!

Bruce R. Schulman, J127535

### ***Purchase of Certificates Detrimental to Hobby***

As concerned numismatists, we have become increasingly disturbed about the direction taken by some of the more prominent numismatists and the ANA. We refer particularly to the structure of mint state grading. Not only is there a problem with subjectivity when considering one-point incremental grades between MS-60 and MS-70, but there is a problem as well with the marketing/promotional aspects associated with coin pricing in those grades.

It seems to us that the move is toward the purchase of certificates and not coins. This, we believe, is detrimental to the hobby. Our personal feelings may have little impact on the overall market; however, we feel that the issue is worth writing about in hopes that common sense might prevail over greed.

*Western Pennsylvania  
Numismatic Society, LC 6*

### ***Reader Offers Tips for Spotting PVC Holders***

I've come up with three simple tests to distinguish between holders made of PVC (polyvinyl chloride, which is harmful to coins and bank notes) and those made of mylar (which is deemed safe):

- 1) PVC holders feel oily or greasy.
- 2) PVC holders are more flexible than the rather stiff mylar holders.
- 3) PVC holders do not readily display concentric rings of colored light, whereas mylar holders do. (PVC holders may show splotchy blobs of color.)

*Paul C. Welz, ANA 100918*

**Editor's note:** For additional information about holders, see Michael Fuljenz' "Market Forum" column, "Questions Most Asked About Coin Preservation" (February 1986, pp. 270-72).

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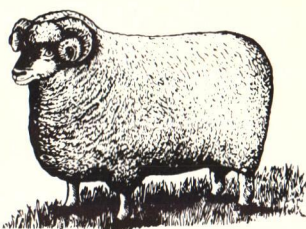
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# NUMISMATIC NARRATIVES

## British Journal Promotes Medalllic Art

The British Art Medal Society, dedicated to developing and supporting the practice and study of medallic art, has produced a special issue of its semi-annual journal, *The Medal*, published by the British Art Medal Trust in association with the Federation Internationale de la Medaille (FIDEM). Profusely illustrated and printed on glossy, high-quality stock, the special issue features a major research article, "Guillaume Dupre," by Mark Jones of the British Museum and "Gothic, Renaissance and Baroque Medals from the Museum of Fine Arts Boston," along with five other articles dealing with European medallic art, and three book reviews.

"This edition was sponsored by the J. Paul Getty Society," notes Daniel Fearon, a BAMS council member. "I think it demonstrates quite dramatically the high standard of publication that the British Art Medal Society has set for itself."

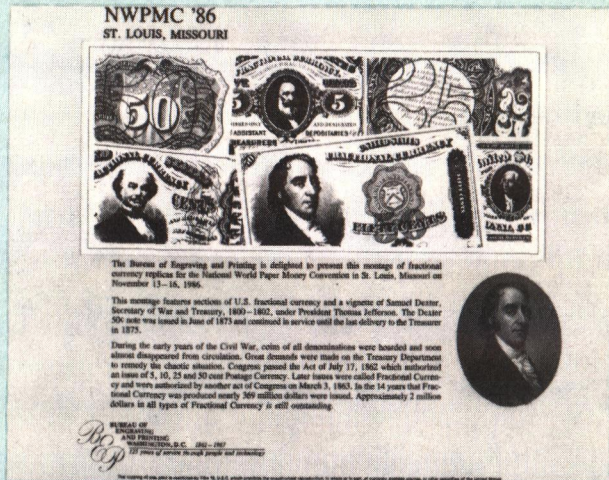
Non-member subscription to *The Medal*, which is free to members, is £12 per year. BAMS issues about ten medals per year, which are available for 18 months, with mintage not exceeding the

number of Society members (past mintage has varied from 12 to 100 issues). The Society also offers an advisory service, providing information about how to commission and produce medals; sponsors medal competitions; organizes exhibitions

of international medallic works; and arranges lectures and conferences on medallic art, mainly at the Warburg Institute in London.

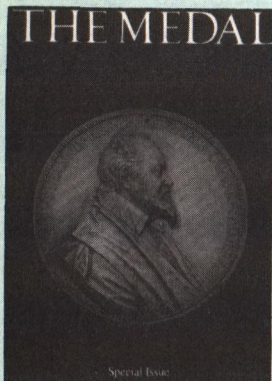
BAMS membership is available in two categories: corporate members buy at least one medal and donate

## BEP Souvenir Card Shows Fractional Currency



A montage of fractional currency and a vignette depicting Samuel Dexter, secretary of the Treasury from 1800-02, grace a Bureau of Engraving and Printing souvenir card commemorating the National World Paper Money Convention, held in St. Louis in November. U.S. fractional currency made its debut during the Civil War, when coins of all denominations were hoarded and soon disappeared from circulation. The first notes to be completely engraved and printed by the BEP, fractional currency was first authorized as "postage currency" in denominations of 5, 10, 25 and 50 cents by the Act of July 17, 1862. Later issues, called "fractional currency," were authorized by Congress on March 3, 1863. During 14 years of production, nearly \$369 million of fractional currency was issued, of which some \$2 million remains outstanding.

Cards sell for \$4 each by mail (item #934) or \$4.50 for cards cancelled with the U.S. "Liberty" stamp (#935). Orders, which should be typed or printed clearly on 8½ x 11-inch paper and include the number of cards desired, item number, and purchaser's name, address and zip code, must be accompanied by check or money order in U.S. funds, payable to "BEP." Send orders to Bureau of Engraving and Printing, Mail Order Sales, Room 602-11A, 14th and "C" Streets S.W., Washington, D.C. 20228.



£30 per year to the British Art Medal Trust; individual members buy at least one medal and donate £10 per year to the British Art Medal Trust. Medals are priced at £30 for members and £40 for nonmembers, plus airmail postage. Members also receive *Medailles*, the official publication of FIDEM.

Requests for information about *The Medal* and the British Art Medal Society should be addressed to Mark Jones, Department of Coins and Medals, British Museum, London WC1B 3DG, England.

### Florida Telemarketers Subpoenaed

Investigators from the office of Florida Comptroller Gerald Lewis have served subpoenas on more than 20 suspected boiler-room operations in south and central Florida, requesting the firms' sales records and customer lists. The companies, which offered a variety of material for sale, including coins, bullion, gemstones and petroleum leases, were charged under a new state law that mandates tougher penalties for fraudulent sale of commodities by telephone.

Tom Wells, director of investigations, said his office is still attempting to locate the actual place of business of 11 additional firms whose address is only a mail drop. As of November 3, 11 companies had made full or partial compliance; 2 demanded a hearing on the legitimacy of the subpoenas; 3 were granted additional time to comply; and 6 had not complied. Each firm was given 10 days to surrender account records, promotional literature, bank records and information about owners and employees.

Subpoenas were issued for the following firms: Cambrium Industry and Southeast Rare Coin Gallery (Palm

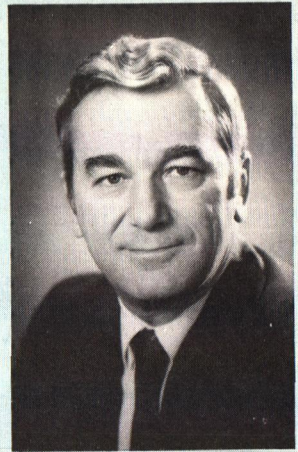
Beach County); American Bullion and Coin, Amex Metals, Campbell Oil, Federal Metals Exchange, Financial Group, Gems Unlimited, National Coin Reserve, Rare Coin Exchange, Shivam Enterprises, Trans World Metals, Uninvest Financial Services and Wynwood Mercantile Corporation (Broward County); Allison Coin Company, American Rare Coins and Collectibles, Certified Rare Coin Gallery, Diamond Bureau, Discount Collectibles, Federal Sterling Galleries, Global Rare Coin, Hampton Art Gallery Ltd., Hunter Exploration Ltd., International Gallery Group Ltd., International Stamp Exchange Corporation, Pioneer Rare Coin, Richwall Energy Corporation, Skye Industries, Southeast Numismatics and Southern Rarities (Dade County); Trans World Rare Coin and World Marketing Perspective Publishing Company (Orange County); and Atlantic Mint (Pinellas County).

"There may be some [companies] operating within the law," said Wells, emphasizing that the firms are still free to do business. "There were some 200 known boiler rooms in Florida in 1984 and we're down to 40 or 50 such operations now."

### Lafontaine Appointed Canadian Mint Master

Maurice A.J. Lafontaine became president and master of the Royal Canadian Mint on August 27, replacing James Corkery as chief executive officer. Lafontaine, a graduate of the University of Ottawa who entered public service in 1961, has served with the Dominion Bureau of Statistics, the Economic Council of Canada and the Public Service Commission.

As deputy secretary of the Administrative Policy Branch of the Treasury Board Secre-



*Maurice Lafontaine, president and master of the Royal Canadian Mint.*

ariat, Lafontaine coordinated federal policy concerning the 1976 Olympic Games, which led to development of Canada's Olympic coin program. In 1977 he was named associate deputy minister of Employment and Immigration and in 1982 became deputy minister for the Department of Indian Affairs and Northern Development. Concurrent with his 1985 appointment as deputy minister of Public Works Canada, Lafontaine served as chairman of the Canada Lands Company and chief executive officer of the Canada Museums Construction Corporation.

### American Bank Note Company Introduces "Archive Series"

The American Bank Note Company (ABNCo), a subsidiary of International Bank Note Company, has introduced "The American Bank Note Company Archive Series," a limited-edition collection of intaglio-printed vignettes displaying historical engravings that have appeared on 19th- and 20th-century bank notes, stocks, bonds, scrip and stamps.



The series is offered in response to favorable collector interest expressed in an ABNCo poll conducted in late 1986.

The series consists of 12 frameable, 8½ x 11-inch vignette sheets, each displaying up to a dozen steel engravings created by masters such as Charles Burt, Louis Delnoce, Owen Hanks, Lorenzo Hatch, Alfred Jones, J.P. Ourdan and J., J.D. and G.F.C. Smillie. Each sheet is devoted to a unique facet of 19th-century American life, such as Indians, sailing ships, railroads, architecture, family life and notables of the financial world. (See "Paper Boon," *The Numismatist*, September 1986, pages 1796-1801.) Examples include a magnificent portrait of "Red Jacket," celebrated chief of the legendary Seneca Indians; an intricate steel-engraved reproduction of John Trumbull's painting of "The Declaration of Independence"; and Edwin Landseer's superb renderings of domestic and wild animals.

In addition to vignette sheets, 12 corresponding data sheets relate information about the original engravers, dates of origin and the financial documents on which the engravings have



Subjects in the American Bank Note Company's "Archive Series" include American Indians.

appeared. A portfolio with acid-free liner is free with each prepaid subscription.

The Archive Series is priced at \$150, plus postage and handling, on a yearly subscription basis. Those ordering by February 28, 1987, will receive their first shipment of four vignette/data sheets in March. American Bank Note Company's national advertising offer for the series appears in the January issue of *Smithsonian* magazine and this issue of *The Numismatist*. Information about the series can be obtained from Aurelia Chen at the American Bank Note Company, 70 Broad St., New York, NY 10004, telephone 212/542-9200.

### ANS Requests Papers for 1987 Medal Conference

The American Numismatic Society is calling for talks about "The Medal in America," to be presented at its 1987 Coinage of the Americas Conference, scheduled for September 26-27 in New York City. The conference follows the 50th Anniversary Congress and Exposition of the Federation Internationale de la Medaille (FIDEM), hosted September 11-15 in Colorado Springs, Colorado, by the American Numismatic Association.

Those wishing to deliver 30-minute talks about the history, art or social role of the medal in North America should send abstracts of their presentations to Alan Stahl at the ANS, Broadway at 155th St., New York, NY 10032.

### Canadian Catalogs Update Tokens, Currency

Unitrade Press has released the 7th edition of its standard catalog of Canadian coins, tokens and paper money, *Coins of Canada* by J.A. Haxby and R.C. Willey. Covering the entire spec-

trum of currency from 1670 to 1985, the volume lists and prices all known Canadian decimal coinage from 1858 to 1985; pre-Confederation provincial decimal issues; coinage of the French regime; and pre-Confederation colonial coins and tokens. Canadian paper money also is listed, in six grades, including all Dominion of



Canada notes (1867-1935) and Bank of Canada notes (1935-85).

Available in French under the title *Catalogue des Monnaies du Canada*, the 1986 edition of *Coins of Canada* sells for C\$3.95 retail or \$4.95 postpaid from the publisher, Unitrade Press, 127 Cartwright Ave., Toronto M6A 1V4, Canada.

Unitrade Press also has released the 1986 *Official Canadian Coin Guide*, which lists current prices paid by dealers for all pre-Confederation and decimal coins and tokens, as well as Dominion of Canada and Bank of Canada paper money. The 180-page volume, which includes a guide to grading Canadian coins and paper money, sells for \$1.95 at hobby shops or \$2.95 from the publisher.

## Travers Book Offers Investment Advice

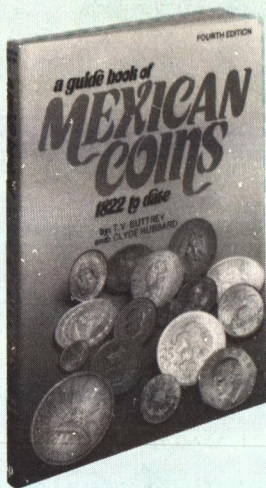
Winner of the Numismatic Literary Guild's 1986 "Book of the Year" Award, *Rare Coin Investment Strategy* by Scott Travers (Prentice Hall \$19.95) emphasizes wealth-building by analyzing the price performance of coins and its relationship to other investment modes. The 136-page volume includes discussions about timing numismatic acquisitions, picking winners (with a "secret list" of top performers) and statistical analyses of high-quality coins, accompanied by a full-color grading guide for major U.S. coin types.

"I want the collector to sell a few coins for a profit and find the experience a satisfying one," says Travers, "[but I also] want to see the investor appreciate the artistic, cultural and historical significance that coins have to offer. This new book should help the collector understand the investor mentality and vice versa." Travers' first book, *The Coin Collector's Survival Manual*, was chosen the Numismatic Literary Guild's 1984 "Book of the Year."

*Rare Coin Investment Strategy* is available at bookstores, from the publisher (Gulf and Western Building, One Gulf and Western Plaza, New York, NY 10023) or from Scott Travers Rare Coin Galleries, FDR Box 1711, New York, NY 10023. (Books ordered from Travers will be autographed. Include \$1 for handling; New York residents should include state sales tax.)

## Mexican Guide Revised

Krause Publications has released the fourth edition of *A Guide Book of Mexican Coins, 1822 to Date* by Theodore Buttrey and Clyde Hubbard. The 256-page, digest-size volume includes chron-



ological listings of all silver and gold coinage of Iturbide, Maximilian and the Republic; copper, bronze and brass issues of the national government and states of the Republic; and official reports, illustrations and historical data about each issue. Values are given in up to five condition grades, thoroughly revised to reflect current market conditions.

The guidebook, priced at \$11, is available from bookstores, or from the publisher, Krause Publications, 700 E. State St., Iola, WI 54990, for \$12.50 postpaid.

## Vending-Machine Slugs Offered

Rich Hartzog of World Exonomia in Rockford, Illinois, recently obtained more than 250,000 tokens from a Chicago-area vending-machine company. Used in the firm's machines in lieu of quarters, most of the tokens are video-arcade types, along with parking and transportation tokens, and foreign coins.

If sent a self-addressed, stamped envelope, Hartzog will furnish several free samples. An unsearched five-pound lot of tokens (containing approximately 450 pieces and 175 different va-

rieties) is priced at \$29.95; 100 pieces sell for \$8.95 postpaid. Original 50-pound bags of tokens are priced at \$199 each plus postage. Contact Hartzog at P.O. Box 4143 ARD, Rockford, IL 61110-0643, telephone 815/226-0771.

## Certification Service Based in Toronto

Canada's first and only independent coin certification and grading service, International Coin Certification Service (ICCS), opened on October 22 in Toronto, Ontario. Specializing in Canadian coins and coin photography, the firm charges a basic authentication/grading fee of \$27.50 (US\$20) per coin, exclusive of postage and insurance, with a turnaround time of 8-10 days.

A final grade reportedly is agreed upon by at least three "senior consultants." Coins submitted for grading and/or authentication are packaged in sealed, inert holders, along with a statement of a composite numeric grade and a detailed evaluation of overall eye appeal and quality of surfaces, strike and luster.

ICCS founding principals and senior grading staff are R. Brian Cornwell, William K. Cross and Ingrid K. Smith. Cornwell, best known for his research and writing in the numismatic press, is composing a definitive book about Canadian mint-state grading standards. Cross is president of Charlton International and publisher of *Charlton Standard Catalogue of Canadian Coins*, while Smith is a former authenticator for the German Central Bank.

According to Cross, plans call for expansion into educational services, such as custom-designed counterfeit-detection workshops and grading seminars. For information, contact ICCS, 15 Birch Ave., Toronto, Ontario M4V 1E1, Canada.

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 Anderson Auction Co. 1907-1927  
 Arnold Numismatic Co. 1902-1903  
 Bangs 1853-1856  
 Bangs, Merwin & Co. 1856-1876  
 Bangs Co. 1876-1900  
 Joseph Barnet 1903-1904  
 Burton A. Barstow Pre 1945  
 G.W. Beckford & Co. 1864  
 George Bennett 1961-1981 (complete run)  
 Thomas Birch & Son 1866-1891  
 Barney Bluestone 1931-1950  
 M.H. Bolender 1925-1960  
 F.C.C. Boyd 1913-1922  
 Joseph B. Burleigh 1881-1884  
 Celina Coin Co. Pre 1950  
 S.H. & H. Chapman 1879-1906  
 Henry Chapman 1906-1932  
 S.H. Chapman 1907-1924  
 Edward Cogan 1858-1879  
 Benjamin B. Dubose 1932-1951  
 Tom Elder 1903-1940  
 Federal Coin Exchange 1946-1953  
 Samuel T. Freeman 1918-1970  
 Ed Frossard 1878-1901  
 Horace M. Grant 1938-1946  
 Ben G. Green 1902-1914  
 S.K. Harzfeld 1877-1881  
 John Haseltine 1870-1898  
 Stan Henkels 1894-1931  
 William Hesslein 1909-1931  
 S.G. Hubbard 1863-1867  
 Alfred Hutter 1951-1954  
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 Hollinbeck Stamp & Coin Co. 1940-1958  
 Hollinbeck & Kagin 1958-1971  
 Frank J. Katen - Pre 1958  
 Koin-X-Change 1932-1938

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 Leavitt & Strebeigh 1856-1890  
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 M. Joe Murphy 1935-1948  
 New York Coin & Stamp Co. 1888-1908  
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 Ira S. Reed 1935-1954  
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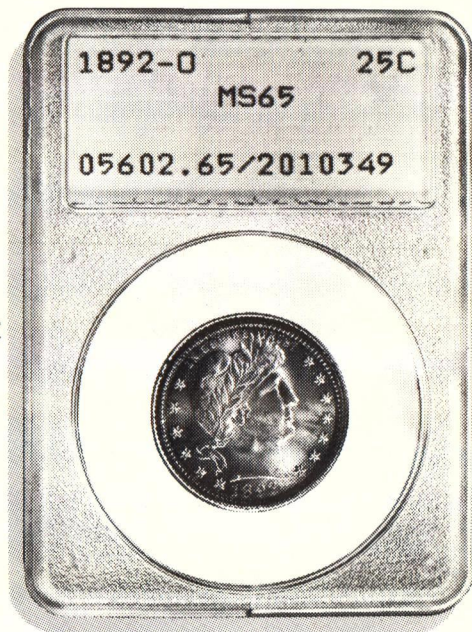
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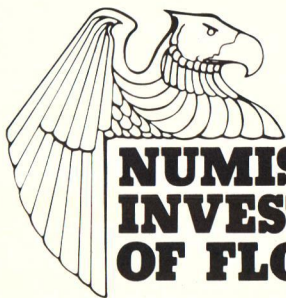


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# To Clean or Not to Clean?

ALAN KORWIN LM 3035

## Survey results reveal surprising attitudes toward coin cleaning and preservation.

To determine current viewpoints about coin cleaning, a survey of numismatists was conducted as a continuation of the article, "Shedding Light on Coin Cleaning," which appeared in *The Numismatist* (June 1985, pp. 1089-1101). Readers were asked to participate by requesting a copy of the survey and returning their replies to the author.

Of the 1,200 surveys distributed, a total of 39 were returned with replies supplied for at least some questions, representing a 3.25-percent response rate. Geographically, respondents were widely spread across the United States. The results of the straw poll have been compiled and are presented here.

### Have you ever tried cleaning coins?

Yes, 33; no, 5. A few people attribute their actions to the innocence of youth and, having learned better, now strictly abstain from this practice. Several others had made serious attempts at improving a specimen, and, after demolishing it, forever forswore further folly.

The rest of the affirmatively responding group have various reasons for cleaning at least some coins they acquire. The eight reasons cited, in order of decreasing frequency, are:

- improve appearance
- remove crud
- preservation
- experimentation
- increase value
- ignorance
- learn about potential abuses
- sanitary reasons

The last reason may not be as farfetched as it sounds, though only one person expressed this concern. It might provide a good basis for a science fiction thriller:

---

### WHEN WOULD YOU BUY A CLEANED COIN?

---

"I don't buy cleaned coins."

"If attractive, always."

---

"populations decimated by currency-borne plagues, bringing global economic collapse and a return to barbarism!"

### How many dealers do you think clean some of their coins?

None, 0; very few, 2; some, 9; many, 13; most, 12. Sixty-four percent of the respondents believe that many or most dealers clean coins.

The parallel question about how many dealers *trade* cleaned coins got a slightly more lopsided response, with the categories of "Most dealers" and "Many dealers" totaling slightly less than 72 percent of the votes.

### When should a dealer tell you if a coin has been cleaned?

This was a hot topic, punctuated with a lot of exclamation marks. Yet, while many railed about past and present grievances, many were quick to note that dealers, too, can be hard-pressed to discern whether surfaces are original or not, and they shrugged a helpless sigh.

Still, 23 respondents, or 59 percent, said there should always be disclosure. A handful qualified this by adding "before the sale." Another seven stood close behind, saying you should be told "if you ask!". Six more answers were conditional, suggesting that disclosure be required if a dealer has directly cleaned a coin or if he has knowledge of prior cleaning.

A few special circumstances were put forth as requiring disclosure, including a coin impaired by cleaning, or a grade that has been changed. That last hope might be wishful thinking, to wit one person

---

## DESCRIBE A FEW CLEANED COINS YOU OWN.

---

"None."

"My entire inventory."

**"I bought a collection of Jefferson nickels which had been corroded by the plastic in the book. Cleaned out great!"**

---

said "I don't believe that a dealer should be *required* to state that a coin has been cleaned. Let the buyer beware!" Caveat emptor indeed!

### When would you buy a cleaned coin?

The largest single response to this question (12) was that if a coin was hard to find, or for some reason particularly desirable, and it became available in a not too badly cleaned condition, acquiring it would be okay. People varied in their degree of concern, but all described pieces that fit that scenario. The number of pieces mentioned as applicable ranged from "a few" and "about 100" to "more than 2,000."

Economy was cited by 10 persons as motive for acquiring acceptably cleaned pieces. The phrase "if the price is right" often was used. It seems that discretionary cash and the desire to collect are not always in step. A third group of 10 said they didn't mind buying a cleaned piece at all if they felt it had not been harmed by the cleaning process.

These three categories of willing individuals accounted for 82 percent of the survey group. Additional responses approved of purchasing cleaned coins only when offered an exceptionally rare item or only when the piece was preserved by cleaning. Two folks said they basically didn't care if a coin has been cleaned. Another agreed, but added the stipulation "except for Unc."

### Do you own any cleaned coins?

Yes, 27; no, 3; and, surprisingly, no explicit "I don't know." Some of the responses carried strong undertones of guilt,

others lauded the attributes of their cleaned specimens.

### What do you think will happen to the coin pictured on the cover of the June 1985 issue of *The Numismatist*?

If you recall, the cover photo features a Morgan dollar that seems to have been partially dipped. The right side is brilliant, the left an even grey.

Not everyone took a shot at this question, though nine did say that the rest of the coin would be dipped. Another five agreed, sarcastically adding that probably it would then be sold as uncirculated. Three people believed it would forever remain uneven, the same number said it should or would be used for demonstrations, and a third trio said it would end up scrapped.

The fate of this coin is no mystery. In actuality, for purposes of illustration, half of the coin was toned, not dipped (dipping did not show enough contrast). The coin has since been returned to the ANA's museum collection.

### Horror Stories!!

The gist of the few stories received expressed the supreme sense of loss felt by respondents when something dear was lost by their own hand. In some cases, great monetary value was involved and there always was a sentimental cost. The most dramatic response was, "Yes, [I know some horror stories,] but [they are] too horrifying to tell, and I don't want to be reminded of them."

### Conclusions

The bottom line of the survey is this: People clean coins for various reasons. Those who own cleaned coins are willing, under certain conditions, to buy cleaned coins. Least surprising, perhaps, is that people suspect that cleaned or otherwise processed coins are, indeed, offered for sale.

A free-lance writer and business management consultant, ALAN KORWIN recently relocated his base of operations from New York City to Scottsdale, Arizona. His last article for *The Numismatist*, "How and Why People Collect Ancient Coins," was featured in the November 1986 issue.

# NewsGram

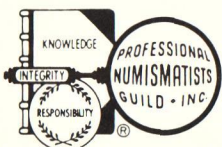
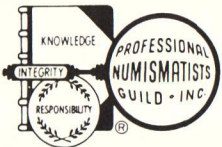
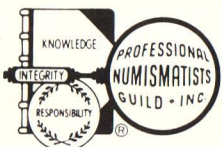
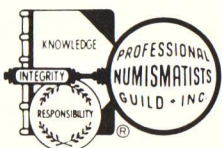
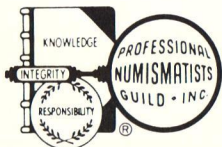
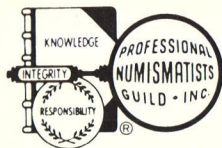
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# HOLOGRAPHY: The Numismatic Connection

STEVE FELLER ANA 96212

**These three-dimensional images could be a familiar sight on security documents and currency in the not-too-distant future.**

I recently received in the mail a rather unusual souvenir card from the American Bank Note Company showing two images of the Statue of Liberty in honor of her 100th birthday and rededication. One was a 100-year-old vignette of the Statue, the other a modern-day hologram. When held at the correct angle, the holographic Miss Liberty appears fully three-dimensional. Most instructive is the explanation imprinted on the card:

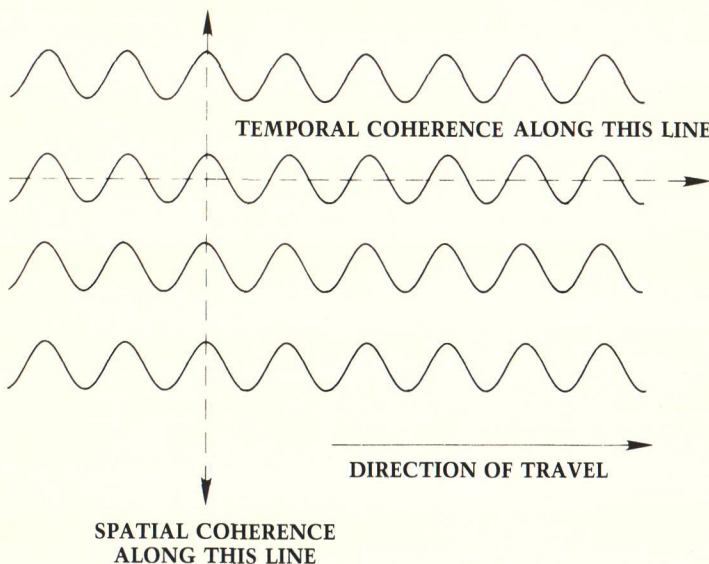
Holography—an infant graphic arts technology three short years ago—has burgeoned into an exciting, new 21st-century

graphic medium under the guidance and development of American Bank Note Company. Over 400 million holograms have been produced by American Bank Note Holographics, Inc.<sup>1</sup>

Indeed, most of us probably own one or more of these fascinating holograms. Simply take out your wallet and see for yourself! Embossed on all modern versions of VISA and MasterCard are beautiful and detailed holograms. (MasterCard started using holograms in 1983; VISA followed in 1984.)

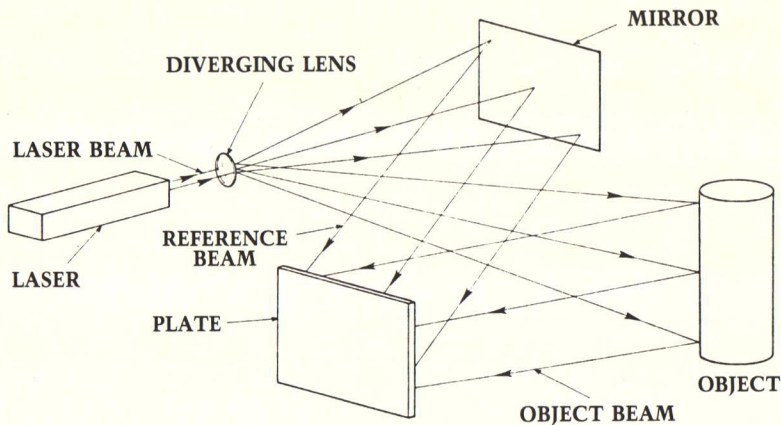
## What is holography?

Holography is the creation of truly three-dimensional images. The term itself was coined by Dennis Gabor, who in 1971 received the Nobel Prize in physics for developing the idea of holography. Derived



**Figure 1:** Coherent light is essential in the production of a hologram. Note how the lightwaves are "in step."

THE HOLOGRAM BOOK



**Figure 2:** The process by which a hologram is made.

THE HOLOGRAM BOOK

from two Greek words, *holos* and *graphos*, holography literally means "complete writing." Photography, on the other hand, means "light writing" and is only two-dimensional. (You cannot look "around" subjects in a photograph, although many wish they could!) A hologram, however, presents the same three-dimensional information as the original object.

The production of all holograms requires the use of coherent light. This means that the lightwaves must be "in step" as they emerge from their source (Figure 1). Lasers are the only practical source of light having this special property; consequently, lasers are used to make holograms.

The laser light is split into two beams. One, known as the "object beam," illuminates the object being imaged; a second, or "reference beam," strikes a "photo resist" plate or film having a very fine grain. Some of the light shining on the object is reflected toward the film, where it interferes with the reference beam. The film records this interference pattern in microscopic detail. (Because light waves are so small—the wavelength of red light is about  $\frac{1}{40,000}$  of an inch—the pattern recorded on the film is very complex and on an extremely fine scale.) If you study Figure 2, you will see that the actual creation of a hologram is not that complicated and in practice is not hard to do.

How then does a hologram present a three-dimensional image? As you might

expect, this is no small question, and I apologize in advance for the inadequacy of my answer.<sup>2</sup> When light passes through or reflects off the processed hologram, light rays are altered, or diffracted, in just the right way, reconstructing the object's optical information (Figure 3).

There are numerous types of holograms, although all follow the basic principles described above. The two most common varieties are transmission and reflection holograms. With a transmission hologram, the image is viewed by looking through the hologram. A reflection hologram, as its name implies, uses reflected light to form its image (credit cards display this type of hologram).

Many other possibilities exist, such as second-generation holograms (holograms of holograms!) and projection holograms, in which images appear to float in front of the film. In the future, we might have holographic movies and television. Much research is being devoted to expanding the uses of holography, a technology that is catching up to its science.

## Holography and Numismatics

The most prolific hologram maker in the world is American Bank Note Holographics, Inc. (ABNH), which has produced more than 99.9 percent of the world's holograms. It is this company that is responsible for the holograms on the hundreds of millions of credit cards in use today.

# *The Miracle of Holography*



COURTESY OF AMERICAN BANK NOTE COMPANY

*Holography, like its distant cousin photography, will never be fully understood by the great majority of people using it for commercial purposes. Even after it's explained, the miracle of the laser-generated hologram defies logic. How is it possible that a holographic image appears just as three-dimensional as the original subject?*

*This hologram of an eagle, first seen on the cover of NATIONAL GEOGRAPHIC magazine in March 1984, is possible because of a property of laser light known as "coherence." (Coherent light is only one wavelength of the visible spectrum and is highly organized.) In making a hologram, the laser light is split into two beams, one illuminating the object to be imaged (object beam) and the second illuminating the film plate onto which the hologram is recorded (reference beam). Some of the light shining on the object is reflected toward the film, where it interferes with the reference beam. This interference pattern is recorded in the light-sensitive emulsion of the film.*

*When light strikes the developed image, the interference pattern in the film bends, or diffracts, some of it, thus recreating the pattern of light that originally came from the object beam. The "reconstructed" object beam contains all the information it once carried, allowing the viewer to see the original object in three dimensions.*

THE NUMISMATIST, VOL. 100, NO. 1

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These high-quality, state-of-the-art holograms are mass produced on thin, metal-coated film and, because of the microscopic nature of their recorded information, are not easily duplicated (hence their value as security devices). Certainly no ordinary photographic or xerographic process is capable of copying, in any remote sense, the fine details of a hologram.

Despite the expense of developing holographic credit cards, their use inhibits counterfeiting, and both VISA and MasterCard have phased out all non-holographic cards. MasterCard reports that counterfeit losses for 1985 were 8 percent less than those for 1984, and the trend established in the first 5 months of 1986 indicates a 52-percent decrease compared to the same period in 1985.

Committed to developing and insuring the future of holography, American Bank Note Holographics also has produced holograms for direct-mail solicitations, packaging, passports, book jackets, and annual reports for a variety of corporations (Figure 5). Readers can obtain additional information about ABNH products simply by writing to American Bank Note Holographics, Inc., 500 Executive Plaza, Elmsford, NY 10523.

Although ABNH holds exclusive patents on the use of holography for security purposes, other organizations have contemplated using holograms on their products. The Bureau of Engraving and Printing recently spent \$7.5 million to thoroughly investigate methods of deterring counterfeiting of U.S. currency. Of that amount, \$5.9 million was spent



Figure 4: An art medal produced by the Israel Coins and Medals Corporation features a holographic glass disk in the center that reveals a three-dimensional Star of David.

studying "optical variable devices," among them holography.

Secretary of the Treasury James Baker ultimately decided to incorporate a security thread in the notes' fibers, along with microprinting on the front of the notes. At the time, he chose not to introduce holograms on U.S. currency, though the concept still is being considered by the United States and other countries.

Ira M. Polikoff, BEP public affairs officer, explained some of the crucial considerations that weighed against the use of holograms on notes. The primary objection was their durability, for it was thought that holograms would not hold up to the stresses of circulation. However, ABNH continued to research this aspect and reportedly has overcome the objection.

Another important reason for delaying the introduction of holograms was the BEP's desire for a more subtle change in the currency. Placing holograms on bank notes would drastically alter the appear-

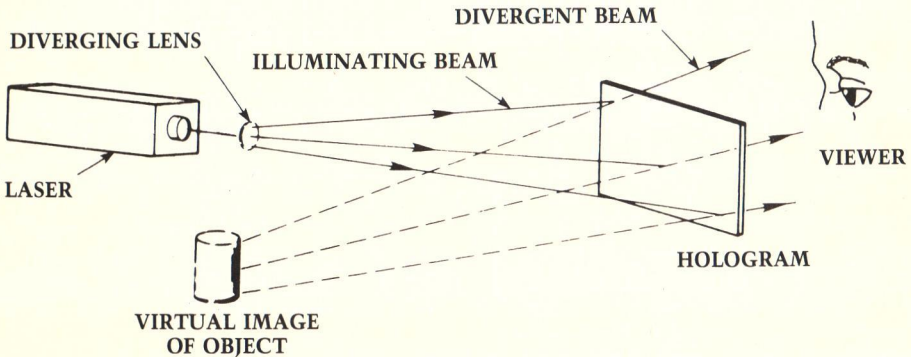


Figure 3: How a hologram "reconstructs" the optical information of the original object.



**Figure 5:** Holograms produced by the American Bank Note Holographics, Inc. provide an extremely effective means of authenticating credit cards, passports and other security documents. The wide and favorable attention they have attracted in various publications has created a great demand for their use in non-security applications as well.

AMERICAN BANK NOTE COMPANY

ance of the familiar greenbacks. This was considered undesirable, as extensive surveys indicated that citizens were quite happy with the existing notes.

Holography also has been used on a rather unusual medal designed by Yaacov Agam and produced by the Israel Government Coins and Medals Corporation (Figure 4). The medal, entitled "And There Was Light," features a hologram of the Star of David in the center.<sup>3</sup>

It seems to me that the future of holography in numismatics is secure (pun intended).

## Acknowledgements

The author gratefully acknowledges Barbara Gregory of *The Numismatist* for her encouragement and good tips; Ira Polikoff of the Bureau of Engraving and Printing for providing information on holography and currency (indeed, he was very prompt and courteous in answering my questions); and lastly, Robert Charles, senior vice president of American Bank Note Holographics, Inc., for generously supplying information and the beautiful hologram bound into this issue of *The Numismatist*.

## NOTES

1. Since the issuance of the card, production of holograms has risen to 600 million.
2. If you would like a more detailed response to this question, let me immodestly recommend a book I co-authored with fellow physicist Joseph E. Kasper. Published by Prentice-Hall, *The Hologram Book* is designed for the layman and is written without complicated mathematical explanations.
3. For more information about this medal, see *The Numismatist*, August 1985 (p. 1550).

A frequent contributor to *The Numismatist*, STEVE FELLER is associate professor of physics at Coe College in Cedar Rapids, Iowa. His most recent article, "Operation Bernhard: The Ultimate Counterfeiting Scheme" (September 1985, pp. 1766-72), was co-authored with Charles E. Hamilton.

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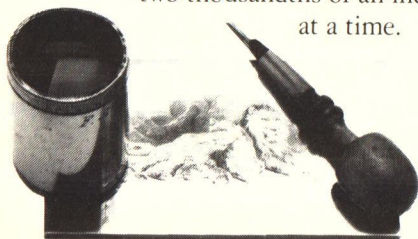
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# THE FINE ART



The year is 1885. Working in an atmosphere of quiet concentration, master engraver James Smillie patiently carves minute dots and lines into his last engraving entitled "Lion at Home". Smillie is charged with the task of cutting into polished steel a delicate mirror image of a lioness at rest with her cubs. One slip of his graver, one false cut, and he must start afresh with a blank piece of steel.

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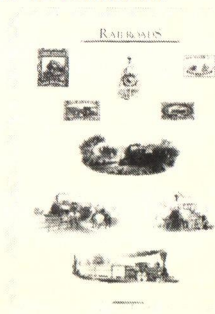
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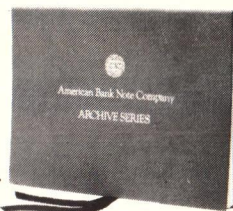
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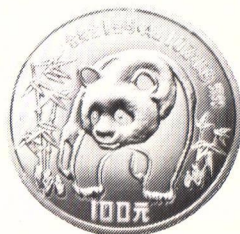
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IN N.Y. 1-212-621-9502

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Actual Size Shown

Gold Panda coins are minted in Shanghai by the China Mint Company of the People's Bank of China, China's Central Bank. MTB direct importer and distributor.



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30 Rockefeller Plaza, New York, New York 10112



# Puzzling Silver Dollars

W. TERRY WHALIN ANA 125965

K X G Z N G Q J R R K R F K O A S D Y T S W T D O L L A R M  
D E A U O B Y K Z S I B L I C B W O A C H C L F P E V C L P  
F I F G M K C M L A Z T O T D E L Z F E D K Q G L U P V N O  
S D N M O T Z O H M G Z O K B E Y A W O H C O P Z L P P I H  
M Y B P T E Q G O O I D M O F H F A N W F Y C B Q O X X E L  
Z F S C T O N D T W B E F E S V I R J D A R T O W Z H W G D  
G I C E O I D C R L G U K C X H Q M A B A J M R U S Q X O I  
L B B L W V U X E A V H A C P D A D M N E L S F E W X B T S  
Z G E O N A K Z N O S R X L E T J X M L C J L B R B S A I R  
R H L O V A I R R A S N E T R E L S G V S I X I A E I B D W  
Y F V N Z N G W Z O Q D A A I N K A G T M L S G S R V L T Y  
K N H T C Y H R N R A F D E E C E M C J U O F C O O B L B L  
R B A A S D P C O L V E H N L C E A G Q K G Q S I E N E I F  
Z A Q O C U I V I M D L V P I R N F Q A E R K H E V A A R S  
N N O I C T B H J O T Y L D G A O O Z C G O Y G K E A M C O  
V T J E Y S P D L H A E L H M J Y W Q A W R J Q M K J O F T  
M H C V F A I L E N O A G T S R K E E Z G C G R F B W F A F  
G C T A O O A C A P R K T R G N K G S N S A W Y P Y A Q L W  
E E E L H R F I N E A I S Q O D E T A E S Y T R E B I L J P  
N R S N G F T E H A P R B J Q E W G R X I Z L N U B B H E J  
T B E G I S M Z C V R J D W A Y G Q R E D X Y U V B H A F E  
B O V Z I F E U S V Y F T S M L T J V P V L Q T I S C G Y C  
K G Q R H Y U D S H K J N O I U L C W G E N H F K E R O T J  
P R H Q J D H U I D Y S P A C R F K U D W K E I L Y P M D C  
V C S P F I X V V C L J O A S S S S W P T V L D A F R M Z U

Can you find these hidden words in the puzzle above? Words may read forward, backward, vertically, horizontally or diagonally.

Barber  
Bland-Allison Act  
Carson City  
Christian  
DeFrancisci  
Denver  
Dollar  
Draped Bust

Fecit  
Flowing Hair  
George T. Morgan  
Gobrecht  
Heraldic Eagle  
Liberty Head  
Liberty Seated  
New Orleans

No Motto  
Peace  
Philadelphia  
Pittman Act  
San Francisco  
Scot  
Silver  
Trade dollar

ANSWERS ON PAGE 113

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# MACNEIL'S LIBERTY: Art or Obscenity?

TIMOTHY B. BENFORD ANA 127493

**Who would have thought a 25¢ piece could elicit such outrage in 20th-century America!**

When the French ship *Iser* brought 214 crates containing the statue known as *Liberty Enlightening the World* to America's shores little more than a century ago, it came as no surprise that Liberty would be depicted as a woman.

Womanhood had served as the emblematic representation of Liberty on U.S. coinage since 1792, when Congress commissioned engraver Robert Birch to create appropriate devices for our first coins. At the time, some favored a coinage bearing a likeness of President George Washington, but the president and a majority of Congress disapproved of the idea as a monarchical practice.

Thus, Miss Liberty became the most popular figure on minor American coinage for the next 124 years, until, in 1916, the so-called "Mercury" dime joined the 1909 Lincoln cent and 1913 Buffalo nickel (though "Mercury," despite what it is popularly called, is, in reality, the Winged Liberty Head). Prior to 1916, devices other than Liberty on our coinage were few and far between: Flying Eagle (1856-58) and Indian Head cents (1859-1909), two-cent pieces (1864-73), silver three-cent pieces (1851-73) and Shield nickels (1866-83).

Back in 1792, who could have guessed that one day, in the 20th century, the Mint would approve and circulate a coin depicting "Miss Liberty" that would widely be decrised as obscene?

The year 1916 marked a turning point in our coinage history in more ways than one.<sup>1</sup> A year earlier the Mint had invited several noted sculptors to submit new designs to replace the Liberty Head motif created by Chief Engraver Charles E. Bar-



Hermon MacNeil, 1902

ber, which had appeared on dimes, quarters and half dollars since 1892.

The competition among sculptors produced Adolph Weinman's Winged Liberty Head dime and Walking Liberty half dollar, which is considered among this country's most beautiful coins.

However, the Standing Liberty quarter, created by Hermon A. MacNeil, received by far the most attention. The initial issue, with a mintage of 52,000, was dated 1916, but it wasn't placed in circulation until January 17, 1917. The 8,792,000 pieces produced by the Mint for 1917, however, were hardly in circulation a month when the floodgates opened and cries of "obscene" echoed across the land. You see, sculptor MacNeil, in a moment of artistic flurry, had left Miss Liberty's right breast exposed. That was a no-no in post-



*MacNeil's bare-breasted depiction of Liberty on the 1916 quarter caused a public uproar.*

Victorian America, artistic license or not.

From their pulpits the clergy attacked the government, the Mint, the designer and "filthy lucre" in general. Organizations and women's clubs of every persuasion—civic leagues, veterans associations and just about everybody who needed or wanted a cause to keep their minds off the war in Europe—jumped on the bandwagon to have MacNeil's coin recalled.

The design had some supporters, but they were of no consequence against the tide of righteous indignation. Congress quickly responded by recalling the piece. Although MacNeil's design had been jointly approved by the Treasury Department and the Commission on Fine Arts, and selected over more than 50 other submissions, the sculptor was asked to rework Liberty's apparel to produce a more modest version. MacNeil grudgingly covered the offending breast with a neck-high garment, and the Mint punched out nearly 26 million new quarters, now known as Variety 2.

Amid the uproar, a few people wondered aloud about who might have modeled for this scandalous affront to our national coinage symbol. Like most other sculptors, MacNeil employed a variety of models, depending upon the likeness he sought for a particular theme. By the time he designed the Standing Liberty quarter he had executed no less than 20 major works, and perhaps twice that many minor compositions.



*Doris Doscher*

MacNeil created the east pediment sculpture on the United States Supreme Court Building in Washington, D.C.; pediment decorations for the Anthropological Building at the Pan-American Exposition and a grouping titled the "Despotic Age" for the U.S. government building, both in Buffalo, New York; decorative sculptures for the St. Louis World's Fair; the McKinley Memorial for Columbus, Ohio; and "The Coming of the White Man" for Portland, Oregon. Even more impressive are MacNeil's later efforts, which include the statue of General George Washington at the Washington Arch in New York City and the lovely statue of *Abundance* in front of New York's Plaza Hotel.

MacNeil's model for *Abundance*, Miss Doris Doscher (whose modeling credits included a very respectable list of other sculptors and artists), admitted that at age 33 she posed for the quarter that set children giggling. Not only did Doscher admit it was her bosom that caused the panic, she capitalized on it. Appearing on stage and later on radio and in magazines as

"The Girl on the Quarter," she made a career of extolling the virtues of physical culture, natural living and health foods. She died at age 88 in 1970.

However, in 1972 her claim to fame was seriously challenged by a 92-year-old former friend, Irene MacDowell, herself a model, who claimed *she* was the girl on the quarter. A number of people familiar with the history of the coin, MacNeil's life and work, and either or both women, believe it was indeed MacDowell who posed for most of the sittings and that Doscher's involvement was questionable.

Why didn't Irene MacDowell come forward years earlier, when her friend Doris Doscher was earning a nice living from

the claim? Apparently, both she and MacNeil had urged Doscher to take credit as the model, or so MacDowell told family members shortly before her death in 1973. The MacNeil and MacDowell families were rather friendly; in fact, the husbands were tennis partners. But Hermon's wife kept a tight rein on him whenever she noticed a twinkle in his eye for the statuesque Irene, a former Broadway actress.

To avoid the obvious problems that would arise if his wife learned that Irene was posing for him half nude, MacNeil and Irene asked their mutual friend Doris to let it be known she was modeling for his coin design. The ruse, if true, worked for 57 years (although in 1982 Doris Doscher Baum's husband dismissed MacDowell's claim and insisted his late wife was indeed the girl on the quarter and the *only* model MacNeil used for Liberty).

In 1917, though, it made no difference whose breast was exposed on the quarter—the Mint recalled the coins. How-



Irene MacDowell



The sculptor covered the offending portion of Liberty's anatomy on the 1917 quarter (variety 2). The reverse also was modified; the eagle is higher and the stars are rearranged.

ever, not everyone honored the Mint's request, for today, if you care to spend around \$265, your local coin dealer should be able to find MS-60 versions of both varieties. (Move up to MS-63 and expect to pay more than \$850 each.)

The Standing Liberty quarter was last

minted in 1930. And what about George Washington's belief that a representation of a President on our coins was a monarchical practice? After waiting a year, in 1932 the Mint gave us the Washington quarter, originally intended as a commemorative but still in use today.

#### NOTES

1. Actually it was during President Theodore Roosevelt's administration (1901-09) that the call to raise the artistic level of our coinage to a par with the nations of Europe rang out loud and clear.

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**TIMOTHY B. BENFORD** is the author of the two-volume Harper & Row series, *The World War II Quiz & Fact Book*, and the award-winning novel *Hitler's Daughter*, soon to be made into a television movie. His latest book, *The Space Program Quiz & Fact Book*, was published in September. Benford currently is working on a book about the British Royal family.

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# Coins of the Bible

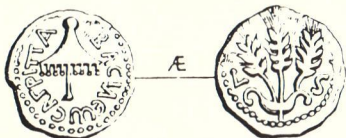
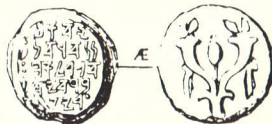
From the Holy Land comes this group of bronzes called prutot (singular "prutah"), the small change of the lands of the Bible.

The choice of type is yours. The following is represented:

## HASMONAEAN DYNASTY: 103-37 B.C.

Most coins are of the inscription/double cornucopiae type and were the basic medium of exchange during the 1st century B.C. These are often referred to as "Widow Mites."

The value of the prutah is related to the Greek silver drachm: 1 silver drachm = 6 silver obols = 48 AE chalkoi = 168 AE prutot = 336 AE Lepta. In relation to the then current shekels of Tyre, one silver shekel = 6.72 AE prutot. Later, this relationship changed slightly.

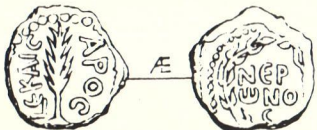
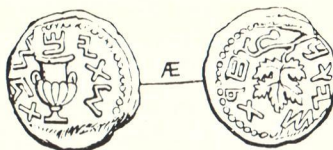


## HERODIAN DYNASTY: 37-4 B.C.

During these troubled times a large variety of coin types and denominations were issued; most all of these offered by us are minted by Herod Agrippa I and are of the canopy/three ears of barley type which circulated in Jerusalem and environs. Herod Philip II and Agrippa issued portrait coins (graven images) which were designed to circulate outside the predominantly Jewish populated area.

## FIRST REVOLT: 66-70 A.D.

While these coins were minted huge stones were being hurled and battering rams were used to raze the fortified walls of Jerusalem. The bronzes are dated, most all of year two (A.D. 67).



## ROMAN PROCURATORS: 6-66 A.D.

The fourteen men appointed to this post by the emperor held office at Caesarea; six of the fourteen issued bronze coins. During this time the prutah was equal to one quadrans, 64 of which were equivalent to the Roman silver denarius.

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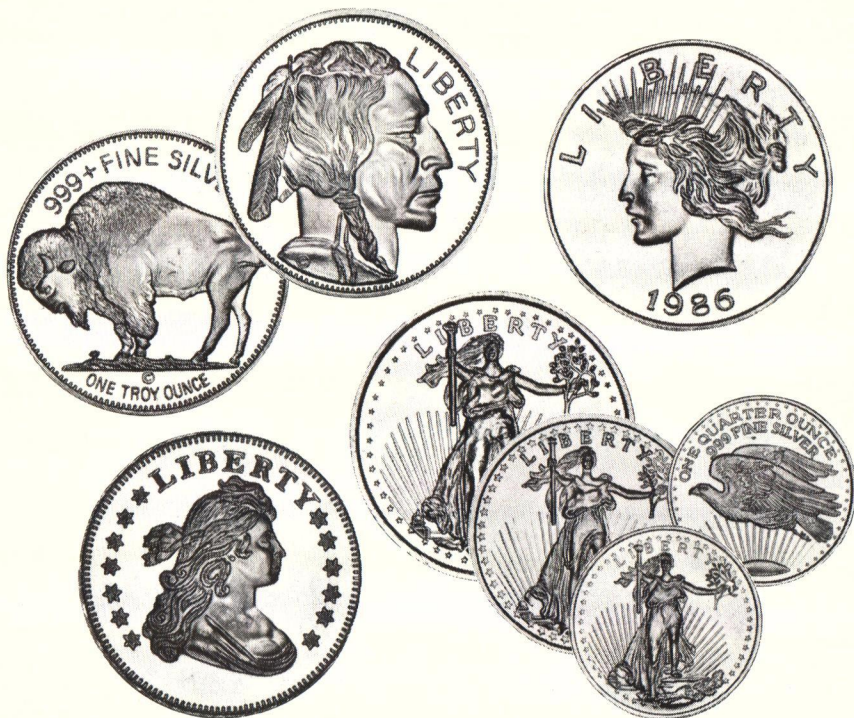
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#187

# Numismatic Tributes to ALBERT EINSTEIN

HARRY FLOWER ANA 23435

## Scores of medals, tokens and currency pay homage to the father of modern physics.

The history and accomplishments of Albert Einstein are well known. He was born in Ulm, Germany, on March 14, 1879, but was raised in Munich. When Albert was 15, his family moved to Milan, Italy. After a short stay, he moved to Switzerland, where he attended the Polytechnic Institute in Zurich. After graduation he accepted a teaching position. Later, he went to work in the patent office in Bern, Switzerland, then attended the University of Zurich, from which he received his Ph.D. in 1905, the same year he published his Special Theory of Relativity.

In 1914 Einstein was appointed professor of physics at Berlin University and then director of physical research at the Kaiser Wilhelm Institute. His historic General Theory of Relativity was published in 1916, and in 1921 he was awarded the Nobel Prize for physics for his work on photoelectric effects.

To escape the Nazis, Einstein left Germany in 1940. He was appointed professor at Princeton University, a position he held until his death. A great mathematician and scientist, Einstein was a dedicated Zionist and a champion of Jewish rights. After the death of Dr. Chaim Weizmann in 1952, Einstein was proposed for the presidency of Israel, but he declined this great honor.

When Einstein died on April 18, 1955, the world lost one of its greatest scientists of all time, a champion of academic and democratic freedom, and, above all, a great humanitarian. Shortly after his death, a recently discovered radioactive element, atomic number 99, was named einsteinium. Einstein also was honored in many

other ways. Medical schools and centers, institutions, and physics departments in colleges and universities have been named after him, as well as many streets in cities across the nation.

Numismatically, Einstein has been portrayed on paper currency, coins, medals, plaques, tokens, ingots and elongates. In 1972, Israel released a 5-pound bank note (1968 series) bearing a portrait of Einstein, with his likeness also in the watermark. Until 1984, this was the only paper money issue honoring Einstein. For advertising and promotional purposes, aluminum tokens honoring the famous scientist have been struck, while organizations and precious-metals firms have issued silver and bronze ingots, all as tributes to Einstein.

Several countries have issued legal-tender coins that pay homage to the man. In 1974 Paraguay struck a 150-guarani coin in silver and 1,500-, 3,000- and 4,500-guarani pieces in gold. In 1979, the centennial of Einstein's birth, East Germany issued a 5-mark coin and Switzerland released two types of 5-franc coins. In 1984 the Republic of San Marino issued a bi-metallic 500-lire piece featuring a portrait of Einstein.

Medals, both struck and cast, account for the greatest number of numismatic pieces immortalizing Einstein. In March 1979 Israel issued an official state medal in silver and bronze, and UNESCO, an agency of the United Nations, struck a set of three medals in gold, silver and bronze to commemorate Einstein's centennial. Other medallic examples featuring his likeness were produced by government and private mints, museums, organizations, private sculptors and other individuals in Australia, Austria, Czechoslovakia, England, France, East and West Germany, Hungary, Israel, Italy, the Netherlands, Portugal, Switzerland and the United States.

## Numismatic Tributes to Einstein

This catalog is a compilation of numismatic tributes to Albert Einstein. Chronologically arranged, each entry lists the issuer, date, details of the obverse and reverse, specifications, and, when known, the sculptor, designer, producer and mintage figures. In some cases, references and issue prices also are listed. It should be noted that the number of silver and gold specimens currently available is probably considerably smaller than original mintages because of large-scale smelting of precious metals during the high bullion prices of 1980. The author does not claim that this listing is complete and welcomes any information about errors, examples not listed and new issues.

The completion of this compilation would not have been possible without the information and assistance provided by the following: Sue Brody, Daniel M. Friedenber, Ira Rezak, Arlie Slabaugh and Lewis H. Strauss.

### 1. EINSTEIN PLAQUE—Arthur Loewental, 1930 (not pictured)

*Obv.:* Profile head of Einstein faces to the left. At the top left side is ALBERT, at right is EINSTEIN, with the date 1930 below. Near the bottom right is his facsimile signature, and at the bottom left is A LOEWENTAL • FECIT.

*Rev.:* Blank, with provisions for wire hanging.

*Specifications:* Bronze, 185 x 215mm, 737g; plain edge.

Sculpted by Arthur Loewental, Vienna, Austria.

Mintage: Several plaques were cast.

**Notes:** This uniface plaque was purchased in 1930 by Samuel Friedenber of New York City for his collection, which eventually was donated to the Jewish Museum of New York. The plaque now resides in the Jewish Museum Collection (FB 1062); a second plaque is in the private collection of Daniel Friedenber of New York City.

### 2. EINSTEIN PLAQUE—A. Eisenberg, 1941 (not pictured)

*Obv.:* Einstein in his middle years is depicted facing slightly to the right. Along the left rim is ALBERT EINSTEIN; alongside in smaller lettering is BORN 1879. At the edge of the bust on the left side is a tiny inscription, 1941 A. EISENBERG.

*Rev.:* Blank.

*Specifications:* Bronze, 146mm, 722.9g; plain edge.

Sculpted by A. Eisenberg.

Mintage: One or two were cast.

**Notes:** This uniface plaque was commissioned in 1941 by Samuel Friedenber for his collection of Judaica medals, plaques and coins. His collection was donated to the Jewish Museum of New York, where Eisenberg's plaque (FB 613) now resides. For reference, see *Great Jewish Portraits in Metal* by Daniel Friedenber (Schocken Books, New York City, 1963), p. 98.

### 3. EINSTEIN AWARD—Lewis and Rosa Strauss Memorial Fund, 1950

*Obv.:* Featured in the center of the medal is the head of the famous scientist facing left. Curved around the rim is THE ALBERT EINSTEIN AWARD. At the truncation of the bust are the characters 19 GR 50, the stylized initials of the sculptor separating the date.

*Rev.:* Curved on each side near the rim is a wreath-like branch of 21 leaves enclosing a 47 x 33mm raised rectangular panel, topped with a "lamp of knowledge." On the panel is the inscription: AWARDED TO/(SPACE FOR INSCRIBING)/FOR/ACHIEVEMENT/IN THE/NATURAL SCIENCES. Below, near the bottom in three lines of small lettering appears IN MEMORIAM/LEWIS AND ROSA/STRAUSS.

*Specifications:* 14-kt gold, 76mm, 155.5g; bronze, 76mm, 205.2g; plain edge, bronze specimens stamped with MEDALLIC ART CO. N.Y. BRONZE on the bottom edge.

Sculpted by Gilroy Roberts; issued by Lewis and Rosa Strauss Memorial Fund, Incorporated, Washington, D.C.; produced by Medallion Art Company, New York City.

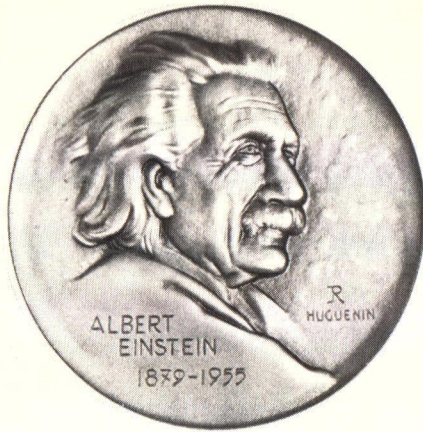
Mintage: 14 gold, 2 bronze.

**Notes:** To honor Albert Einstein's 70th birthday on March 14, 1949, the Lewis and Rosa Strauss Memorial Fund was established to recognize high achievement in the natural sciences. The fund provides the Albert Einstein Award and \$5,000 in cash, to be awarded approximately every two years. Fourteen medals have been awarded on thirteen occasions (two recipients for the first award).



3





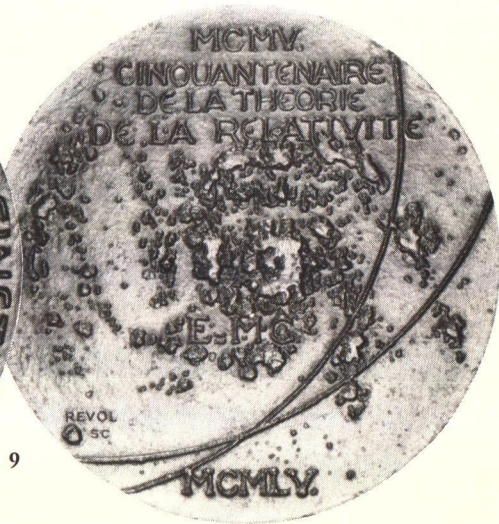
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8



9



4. **EINSTEIN PLAQUE—H. Epstein, 1952 (not pictured)**

*Obv.:* Einstein is depicted looking downward and slightly to the right, wearing glasses pushed down his nose.

*Rev.:* Blank.

*Specifications:* White plaster, 205 x 250mm (mounted in a wooden frame); on the left edge near the bottom, vertical and facing forward, is H. EPSTEIN SC.

Sculpted by H. Epstein, New York City.

**Notes:** This plaque, created by H. Epstein, brother of the famous sculptor Sir Jacob Epstein, was bought from the artist by Ludwig Lippman of Bergenfield, New Jersey, in 1953.

5. **EINSTEIN PLAQUE—Warner Williams, 1955 (not pictured)**

*Obv.:* Featured in the center is a profile bust of Einstein facing to the right. In the left field are the dates 1879/1955 and on the right side, ALBERT/EINSTEIN. Within a circle near the rim and circumscribing the entire plaque is "ALL OF THE LOATHSOME VIOLENCE THAT GOES ON IN THE NAME OF PATRIOTISM • HOW PASSIONATELY I HATE IT," an Einstein quote. Just below the bust at 6 o'clock is a small rectangle in which appears a small WW, the sculptor's initials.

*Specifications:* Hydrocal (a commercial, calcium-sulfate casting material), 33cm.

Sculpted and produced by Warner Williams of Geodesic Dome Studio, Culver, Indiana.

**Notes:** Produced in five colors—white, ivory, limestone, sand and sandlewood—this plaque is one of a series of 20 "Very Important Persons" bas-reliefs. The series, cast to order for about 30 years until 1982, usually was used in schools, libraries and public and private buildings. All plaques in the series are uniface and usually mounted on a wooden base; all master models were sculpted by Warner Williams, a member of the National Sculpture Society. A reference brochure was issued by Geodesic Dome Studio.

6. **EINSTEIN TRIBUTE MEDAL—Huguenin Freres & Company, 1955**

*Obv.:* A beautifully executed likeness of Einstein appears facing to the right; below the shoulder appears ALBERT/EINSTEIN/1879-1955. In the right field near the chin appears a small monogrammed JR, the designer's initials, and HUGUENIN. A small monogrammed HF and 0.925, enclosed in a tiny rectangle, appears only on silver versions between 4 and 5 o'clock on the rim.

*Rev.:* Blank.

*Specifications:* Antique bronze, 60mm, 101.12g; antique sterling silver, 60mm, 94.08g; plain edge.

Designed by Jean Ramseier; issued and produced by Huguenin Freres & Company, Le Locle, Switzerland.

**Notes:** Produced by a private firm in Switzerland, where Einstein lived, worked and attended university, this medal was issued in June 1955, shortly after Einstein's death, as a tribute to the great scientist. Reference material was included in a brochure produced by Huguenin Freres.

7. **EINSTEIN PLAQUE—Guisep Pirone, 1955 (not pictured)**

*Obv.:* The head of Einstein is shown facing to the left. In large letters around the rim is OMAGGIO • AL • GENIO • DI • ALBERT • EINSTEIN • MCMLV • (Homage to the genius of Albert Einstein 1955). Near the neck is GP, the artist's initials.

*Rev.:* Blank, with two studs about 45mm apart for use in mounting.

*Specifications:* Bronze, 110mm, 270g; plain edge.

Designed and issued by Guisep Pirone, Rome, Italy.

**Notes:** This uniface plaque, circular but somewhat irregular, was issued to commemorate the death of Einstein.

8. **EINSTEIN MEDAL—Stabilimento Stefano Johnson, 1955**

*Obv.:* Featured is a high relief profile of Einstein facing to the left. Curved around the rim in large letters appears ALBERT/EINSTEIN. At the bottom center in small lettering is RIMON=DINI V., the sculptor's name.

*Rev.:* A dragon devouring its own tail, a symbol of eternity, appears along with the encircling inscription AETERNITAS (eternity), which connotes Einstein's Theory of Relativity as being everlasting. At 6 o'clock near the rim is a six-pointed star; between the star and the rim on silver versions only appears a tiny S. JOHNSON.

*Specifications:* Bronze, 60mm, 120g; bronze, 64mm, 142g; .800 silver, 40mm, 40g; .800 silver, 60mm, 135g; .750 gold, 40mm, 60g; .750 gold, 60mm, 180g; plain edge.

Sculpted by Umberto Rimondini; issued and produced by Stabilimento Stefano Johnson, Milan, Italy.

Mintage: 5,000 60mm bronze; 2,000 40mm silver; 2,000 60mm silver; 500 40mm gold; 500 60mm gold.

**Notes:** Issued in June 1955 to commemorate the death of Einstein, this medal, which is number nine in the "Serie Medaglie Commemorative," is cast in very high relief. Reference material appears in a brochure issued by Stabilimento Stefano Johnson. The 64mm bronze piece was discontinued in 1956.

#### 9. EINSTEIN MEDAL—French Mint, 1955

*Obv.:* An unusual portrait of the scientist appears in three-quarter profile to the right. The face seems originally to have been in very high relief and then flattened or shaved off, producing the effect of a clay sculpture. On the left side along the rim appears ALBERT, to the right EINSTEIN.

*Rev.:* Depicted on most of the reverse is spiral nebula number 101. At the top appears MCMV./CINQUANTENAIRE/DE LA THEORIE/DE LA RELATIVITE (1905/Fiftieth Anniversary of the Theory of Relativity). Near the center is Einstein's famous equation,  $E = MC^2$ , and below in exergue appears MCMLV. (1955). On the bronze medal only, between 7 and 8 o'clock near the rim, is REVOL SC, denoting the sculptor's name.

*Specifications:* Antique bronze, 68mm, 146g; antique silver, 68mm, 140.2g; plain edge, stamped on bottom with cornucopia mintmark and either BRONZE or 1 ARGENT.

Sculpted by Guy-Charles Revol; issued and produced by the French Mint.

**Notes:** This piece was issued on June 15, 1955, to commemorate the 50th anniversary of Einstein's Theory of Relativity. An information sheet was issued by the French Mint (the identification number for this medal is "M. 1816").

#### 10. EINSTEIN MEDAL—Maarten Pauw, 1955

*Obv.:* A very high-relief portrait of Einstein facing forward is accompanied by the dates 1879 and 1955 along with ALBERT EINSTEIN at the bottom rim.

*Rev.:* Depicted is the artist's conception of a Supreme Being (God?), his hands holding one of nature's laws discovered by Einstein,  $E = MC^2$ . The head is represented by a circular area, from which emanates radiation in all directions. Curved around the sides and lower rim is a well-known Einstein quote in German: RAFFINIERT IST DER LIEBE GOTT • ABER BOSHAFT IST ER NICHT (Cunning is the good God, but malicious He is not).

*Specifications:* Bronze, 100m, 552.5g; plain edge.

Sculpted, issued and produced by Maarten Pauw.

Mintage: 10.

**Notes:** Issued in the summer of 1955, this cast medal was the work of well-known Dutch medalist and silversmith Maarten Pauw, who also was the director of the Gold and Silversmith Academy in Schoonhoven, Netherlands.

#### 11. EINSTEIN MEDAL—Albert Einstein College of Medicine, Yeshiva University, 1956

*Obv.:* A bust of Einstein faces three-quarters to the right. Curved around the top rim is ALBERT EINSTEIN; around the bottom rim is COMMEMORATIVE AWARD. At the truncation of the bust on the left side in tiny characters appears G ROBERTS 1956, the sculptor's name and date.

*Rev.:* Near the top is a 45 x 22mm rectangular panel for inscribing; just above appears FOR/ACHIEVEMENT. Beneath the panel is AWARDED BY/YESHIVA UNIVERSITY/IN BEHALF OF THE/ALBERT EINSTEIN/COLLEGE OF MEDICINE. All of the above is enclosed by two branches of leaves, their stems crossed at the bottom, behind the emblem of the university.

*Specifications:* Bronze, 76mm, 212.9g; plain edge, stamped on bottom with MEDALLIC ART CO.N.Y.

Sculpted by Gilroy Roberts; issued by the Albert Einstein College of Medicine, Bronx, New York; produced by Medallic Art Company, New York City.



**Notes:** First awarded in 1956, this medal was presented to persons for recognition of outstanding achievements in the fields of art, science, humanities and public affairs, honoring the ideals for which Einstein stood. The award was presented at the college's annual commemorative award dinners between 1956 and 1974, during which 57 medals were presented. One additional award was made in 1975 for a total of 58, after which it was discontinued.

## 12. EINSTEIN MEDAL—Bavarian State Mint, 1964

*Obv.:* A portrait depicts Einstein facing to the left.

*Rev.:* An owl of wisdom appears at the top, flanked by stylized six-pointed stars; the famous formula,  $E = M \cdot C^2$ , is to the left. Below in large letters appears ALBERT/EINSTEIN/1879-1955. On the silver medal, near the rim at 6 o'clock, is a tiny 1000, indicating fineness; gold medals carry a tiny 900.

*Specifications:* Pure silver, 40mm, 25g; .900 gold—20mm, 3.5g; 25mm, 10.5g; 30mm, 17.5g; 40mm, 35g; 50mm, 70g; 50mm, 105g; 50mm, 140g; 50mm, 175g; plain edge.

Designed by W. Leonhard and F. Mollerand; issued and produced by the Bavarian State Mint, Munich, West Germany; distributed by Munzen und Medaillen, Motek Horowicz & Company, Munich.

**Notes:** This medal, produced in one silver and eight gold versions, was issued in March 1964 as one of a series honoring famous people of the world.

## 13. EINSTEIN MEDAL—Karlsruhe State Mint, 1964

*Obv.:* Einstein appears in three-quarter profile to the left, with EINSTEIN in large letters below at the rim. Curved above in large letters at the rim is GROSSE • MÄNNER in German, and FAMOUS • MEN just below in English. In small letters in the left field appears DEUTSCHLAND, with GERMANY in the right field.

*Rev.:* A world globe is depicted in the center, completely encircled by rays and surrounded by a wreath and the name of the medal series in five languages: FAMOUS MEN FIGURAS NOTABLES GRANDS HOMMES GROSSE MÄNNER GRANDI UOMINI. On the silver version, near the top, appears in tiny letters SILBER 1000 and FEIN CA 13 G. On the smallest gold version, also near the top, appears CA 1.5 and GOLD 900 FEIN. On the medium and large gold medals, the inscriptions are the same, but the weights are GR. 6.0 and GR. 15.0.

*Specifications:* Pure silver, 30mm, 13g; .900 gold—14mm, 1.5g; 21mm, 6g; 30mm, 15g; plain edge, silver is stamped on bottom edge with a tiny "G" set in a triangle, along with a crescent.

Produced by the Karlsruhe State Mint, Karlsruhe, West Germany; distributed by Deutsche Numismatik HGmbH, Frankfurt am Main, West Germany.

**Notes:** Issued in April 1964, this medal is one of the "Famous Men" series issued to honor great personalities of the world.

## 14. PROJECT MERCURY MEDAL—Austrian Federal Mint, 1964

*Obv.:* Four helmeted astronauts appear together with their names and dates of flight: GLENN 20.2.1962; SCHIRRA 3.10.1962; COOPER 15/16.5 1963; CARPENTER 24.5.1962. In large letters at the top is the mission name, MERCURY, and at the bottom rim in tiny characters appears MAC A 900, where the second "A" is encircled (representative of the mintmark of the Austrian Federal Mint) and "900" denotes fineness.

*Rev.:* Featured in the center are the heads of four scientists, each enclosed in a circle; their names and birth and death dates are inscribed around the rim: J. KEPLER 1571-1630 • I. NEWTON 1643-1727 • A. EINSTEIN 1879-1955 • N. KOPERNIKUS 1473-1543.

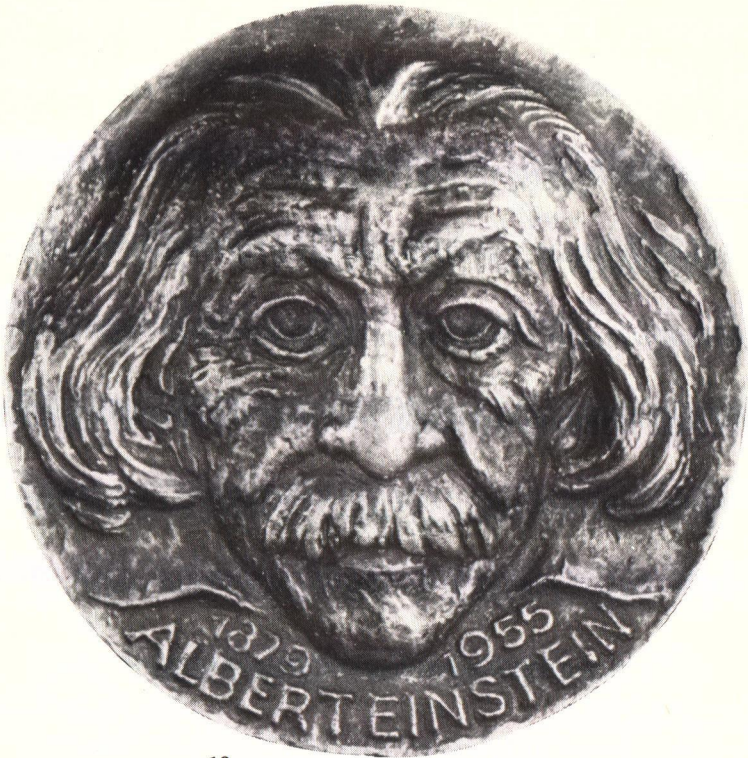
*Specifications:* .900 silver—21mm, 7g; 32mm, 15g; 40mm, 25g; 50mm, 50g; .917 gold—20mm, 3.5g; 32mm, 17.5g; 50mm, 50g; plain edge, 32mm and 50mm gold pieces are stamped 22K.

Issued and produced by the Austrian Federal Mint; distributed by Munzen und Medaillen GmbH, Vienna, Austria.

**Notes:** This medal is the first in a series of eight space medals originally issued in 1964 to honor astronauts of Mercury missions as well as four scientists whose work and discoveries made the project possible. Reference material appears in *Medaillen in Gold und Silber*, August 1981 (p. 18), a catalog issued by Munzen und Medaillen.

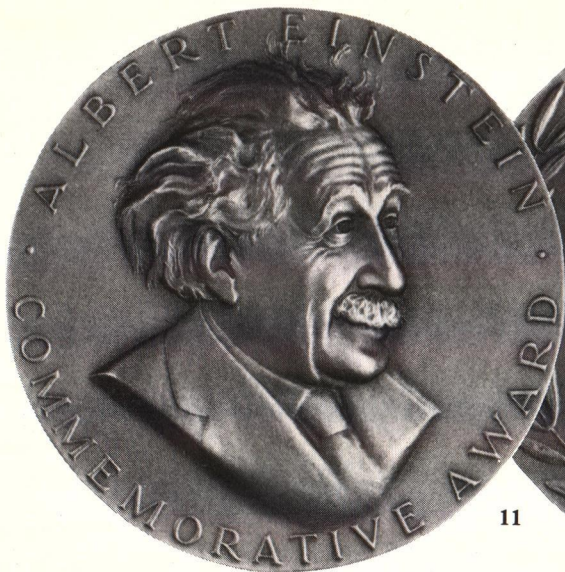
## 15. EINSTEIN PRESENTATION MEDAL—Albert Einstein College of Medicine, Yeshiva University, 1965

*Obv.:* A high-relief likeness of Einstein's head faces three-quarters to the right. Curved around



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the sides and top in large letters is ALBERT EINSTEIN COLLEGE OF MEDICINE, and at the bottom in smaller letters appears YESHIVA UNIVERSITY. In the left field just behind the neck are the monogrammed letters GR, the initials of the sculptor.

*Rev.*: Blank.

*Specifications*: Bronze and gold-plated bronze, 76mm, 176.2g; plain edge, stamped on bottom MEDALLIC ART CO.N.Y.

Designed and sculpted by Gilroy Roberts (this medal was made from a plaster cast of his earlier 1956 model, with a change in the inscription and the removal of Einstein's coat and body below the neck); produced by Medallig Art Company.

**Notes**: Commissioned in 1965 for presentations, two gold-plated versions, appropriately inscribed, were given in 1965. The late Dr. Samuel Belkin, president of Yeshiva University from 1943-75 and chancellor from 1975 until his death in 1976, was the first recipient, on May 2, 1965. A second medal was presented to Dr. Marcus D. Kogel, first dean of the college of medicine (1953-67), on June 16, 1965.

#### 16. EINSTEIN MEMORIAL MEDAL—Johnson Matthey & Company, 1966

*Obv.*: Featured in the center is the head of Einstein facing three-quarters to the left, together with DR. ALBERT EINSTEIN curved around the top. At the bottom is 1879-1955. On his shoulder at right in tiny letters appears COLLEY, the designer's name.

*Rev.*: Einstein's famous equation,  $E=MC^2$ , is superimposed in the center over a diagram of an atom. Just below is a tiny "c" for the designer's name. Curved around the rim is IN MEMORIAM above and below, MCMLXVI (1966). At 4 o'clock in tiny letters on the gold-plated version appears NOT GOLD; gold versions bear serial numbers.

*Specifications*: Gold-plated bronze, 40mm, 19.55g; gold, 40mm; reeded edge.

Designed by Geoffrey Colley; produced by Johnson Matthey & Company, London, England; distributed by Metalimport Ltd., London.

**Notes**: Issued in London as a tribute to Einstein, the original first issue was struck only in gold, bearing reference numbers. A later issue was produced in gold-plated bronze.

#### 17. EINSTEIN MEDAL—Australian Coin Associates, 1966

*Obv.*: A high-relief portrait of Einstein appears three-quarters to the right, along with  $E=$  in the left field and  $MC^2$  in the right field. Curved along the top is • ALBERT • EINSTEIN •; at the bottom are the dates 1879 • 1955. At the base of the bust to the left is a tiny CM, the designer's initials.

*Rev.*: In the center appears the coat-of-arms of the issuer. Curved along the rim in large capital letters is AUSTRALIAN • COIN • ASSOCIATES.

*Specifications*: Brilliant uncirculated copper, 35mm, 15.3g; gold-plated copper, 35mm, 16.1g; .999 silver, 35mm, 26.2g; plain edge (silver is stamped with .999).

Designed by Carl Merten; produced by Miller Brothers, Sydney, Australia.

Mintage: 50 BU copper, 50 gold-plated copper, 25 silver.

**Notes**: Issued on December 3, 1966, this medal is one of the "Famous People of the World" series.

#### 18. EINSTEIN TOKEN—Shell Oil Company, 1968

*Obv.*: A portrait of Einstein facing slightly to the right is accompanied by ALBERT EINSTEIN curved above at the rim. Just above the shoulder at left in tiny characters appears ©1968 and the mark of the Franklin Mint. At the rim at about 7 o'clock in tiny letters is CORNELL, the sculptor's name.

*Rev.*: Within a circle of 38 shells is SHELL'S/FAMOUS/FACTS/& FACES/GAME.

*Specifications*: Pure aluminum, 26mm, 2g; plain edge.

Sculpted by David Cornell; produced by the Franklin Mint.

**Notes**: During a 1968 promotional program, Shell Oil Company issued a series of aluminum tokens known as "Famous Facts and Faces Game." The obverse of these tokens bears the portrait of famous Americans or, in a few cases, historical events, inventions, etc. All tokens have a common reverse, except those featuring "Shell's Instant Winner" reverse. The series comprises 26 pieces, of which the Einstein token (Franklin Mint FFG-7/M26/M) is number 7. Reference material appears in *Numismatic Issues of The Franklin Mint*, 1970 (p. 291).



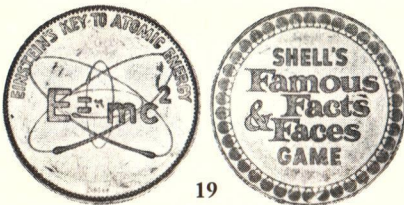
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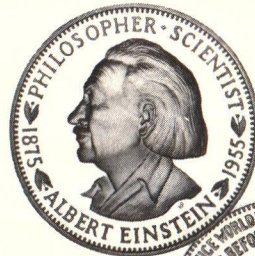
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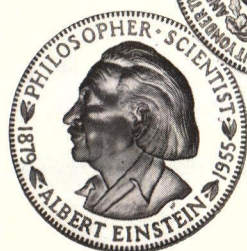
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## 19. EINSTEIN TOKEN—Shell Oil Company, 1968

*Obv.:* In the center appears  $E=MC^2$  superimposed on an atomic emblem. Curved along the upper half of the rim is EINSTEIN'S KEY TO ATOMIC ENERGY. Below is ©1968 and the mark of the Franklin Mint.

*Rev.:* Same as 18.

*Specifications:* Pure aluminum, 26mm, 2g, plain edge.

Produced by the Franklin Mint.

**Notes:** The "Key to Atomic Energy" was number 19 in Shell's "Famous Facts and Faces Game" series. Reference material appears in *Numismatic Issues of The Franklin Mint*, 1970 (p. 291).

## 20. EINSTEIN MEDAL—Shell Oil Company, 1968

*Obv.:* Similar to 18.

*Rev.:* Similar to obverse of 19.

*Specifications:* Commercial bronze, 20mm, 3.8g, reeded edge.

Designed by David Cornell; produced by the Franklin Mint.

Mintage: 23,590.

**Notes:** Issued in 1968 along with Shell's 26mm, aluminum token series, these 20mm bronze versions of the "Famous Facts and Faces" Game are known as the "Famous Americans" series. Designs of the bronze series are similar to the aluminum series, except that the portrait on bronze obverses was combined with an appropriate event on the reverse. The complete set includes Thomas Edison, Francis Scott Key, Mark Twain, Paul Revere, John Paul Jones, Richard Byrd, Albert Einstein, Benjamin Franklin, Booker T. Washington, Alexander Graham Bell, George Washington and Abraham Lincoln. Reference material about the Einstein issue (number 7) appears in *Numismatic Issues of the Franklin Mint*, 1970 (pp. 292-93), and Rex Darrow's *Franklin Mint Issues—Identifications and Valuations*, 1971 (p. 167).

## 21. EINSTEIN TOKEN—Shell Oil Company, 1968

*Obv.:* A portrait of Einstein faces to the right, with ALBERT EINSTEIN along the left rim, SCIENTIST at the right and 1879 1955 at the bottom.

*Rev.:* Featured is the Shell Oil Company logo, a seashell superimposed with the incuse name SHELL. Curved around the rim is the name of the promotion: FAMOUS AMERICANS COIN GAME.

*Specifications:* Aluminum, 26mm, 1.7g, plain edge.

Produced by Glendining Company, Westport, Connecticut.

**Notes:** Several die varieties of both the obverse and reverse exist.

## 22. EINSTEIN MEDAL—National Commemorative Society, 1968

*Obv.:* A portrait of Einstein faces left, along with ALBERT EINSTEIN below and PHILOSOPHER • SCIENTIST above. On the left appears the birthdate 1875 (error) or 1879, on the right his death date, 1955. Below the shoulder appears a tiny monogram of the sculptor's initials, "JB."

*Rev.:* At bottom center appears a squat Tree of Knowledge with an open book in the spread branches, from which two hands emerge to hold up the earth. Around the rim is OUT YONDER THERE WAS THIS HUGE WORLD, WHICH EXISTS INDEPENDENTLY OF US HUMAN BEINGS/AND WHICH STANDS BEFORE US LIKE A GREAT, ETERNAL RIDDLE. On the base of the tree is NCS—1968 and the mark of the Franklin Mint.

*Specifications:* Sterling silver, 39mm, 26.57g; reeded edge with blank space on top stamped with STERLING 68 P, the mark of the Franklin Mint and the serial number.

Sculpted by Joseph Boulton; produced by the Franklin Mint.

Mintage: 5,047 medals with errors (3 in platinum), 2,841 corrected medals.

**Notes:** This piece is number 50 in a series of 150 commemorative medals issued by the National Commemorative Society to honor great people, places and events in American history. One medal was issued each month beginning in 1964, with one piece struck per society member and the medals' themes decided by ballot. The series was terminated in 1977.

Two varieties exist because of an early error in Einstein's birthdate, later corrected (Franklin Mint NSC-50 and NSC-50a, respectively). Priced at \$7.25, the medal was distributed in octagonal plastic holders within cardboard boxes with styrofoam inserts, metal name plates and NCS newsletters. See *NCS Newsletter*, volume 5, number 10 (September 1968) and *Numismatic Issues of the Franklin Mint*, 1969 (p. 18).

### 23. EINSTEIN MEDAL—Franklin Mint, 1970

*Obv.:* A likeness of the famous scientist faces three-quarters to right, with ALBERT EINSTEIN in large letters curved above. Just below the shoulder at the left is a tiny CR monogram, the sculptor's initials.

*Rev.:* The common reverse of the series features an American eagle perched atop a flag-draped shield bearing ALBERT EINSTEIN/1879 - 1955/SCIENTIFIC GENIUS: EVOLVED/THEORY OF RELATIVITY WHICH/USHERED IN THE ATOMIC AGE;/CHAMPIONED WORLD PEACE. In large letters curved along the rim is GALLERY OF GREAT AMERICANS and at the bottom is the date 1970. At 4 o'clock is the mark of the Franklin Mint.

*Specifications:* Sterling silver proof, 39mm, 27.6g; bronze proof, 39mm, 24.6g; plain edge stamped with serial number, the mark of the Franklin Mint, and either STERLING 70 P or BRONZE 70 P.

Sculpted by Caesar Rufo; issued and produced by the Franklin Mint.

Mintage: 8,575 sterling silver, 4,866 bronze.

**Notes:** Number 12 in the Franklin Mint's "Gallery of Great Americans" series, this piece was issued in December 1970, priced at \$8.75 for silver and \$3.50 for bronze. Franklin Mint issued 12 editions in silver and bronze each year by subscription, details of each piece being included with a brochure issued with each medal. See *Numismatic Issues of the Franklin Mint*, 1971 (pp. 123-26), and *Guidebook of Franklin Mint Issues*, 1980 (p. 70).

### 24. EINSTEIN PLAQUE—Jan Kulich, 1971 (not pictured)

*Obv.:* A large head of Einstein, facing very slightly to the left, occupies the entire obverse. At the bottom near the rim is A.EINSTEIN in incuse letters.

*Rev.:* Blank.

*Specifications:* Hydronalium, 16mm; plain edge.

Sculpted by Jan Kulich of Czechoslovakia.

**Notes:** For reference, see *Le Club Francais de la Medaille*, bulletin number 35/36, 1972, (pp. 46-48).

### 25. EINSTEIN COMMEMORATIVE MEDAL—Judah L. Magnes Memorial Museum, 1971

*Obv.:* An outstanding, high-relief head of Einstein faces three-quarters to the right, enclosed with a 4mm rim. Just below his collar appears a tiny RUSSIN, the artist's name.

*Rev.:* Expressing Einstein's deeply personal convictions, the design depicts the universal peace symbol within the corona of the sun, rays emanating in all directions. Curved around the rim is Einstein's quote THE HIGHEST RELIGION IS THE SERVICE OF HUMANITY. Below appears a facsimile signature of Albert Einstein and the dates 1879-1955.

*Specifications:* Antique bronze, 76.92g; antique fine silver, 91.55g; plain edge with serial number on top (bronze has MEDALLIC ART CO.N.Y stamped on bottom, silver has MEDALLIC ART CO.N.Y.FINE SILVER); medal shape is trapezoidal with rounded corners and slightly curved sides, 46 x 45 x 5mm.

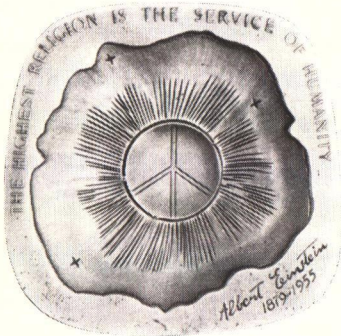
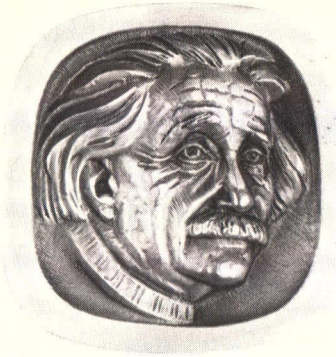
Sculpted by Robert Russin; issued by the Jewish-American Hall of Fame at the Magnes Memorial Museum, Berkeley, California; produced by Medallic Art Company.

Mintage: 810 bronze, 292 silver, 8 in vermeil and a special edition of 100 for the Einstein College of Medicine in New York.

**Notes:** Originally priced at \$7.50 for bronze and \$25 for silver, this medal, first released in April 1971, is number two in the Jewish-American Hall of Fame series. The medals in this series, honoring famous and prominent American Jews, were designed and sculpted by well-known artists, struck in distinctive shapes and are of quality workmanship. In addition to silver and bronze, some later issues were struck in gold. References appear in *The Shekel*, volume IV, number 1 (Spring 1971, pp. 16-17) and volume XII, number 6 (November/December 1979, pp. 12-20); and *The Numismatist*, September 1971 (p. 1275).

### 26. EINSTEIN MEDAL—Longines Symphonette Society, 1971

*Obv.:* A likeness of Einstein faces three-quarters to the right, with ALBERT EINSTEIN above, and 1879 1955 below. Near the bottom of the bust are the letters JDL, the designer's initials. Near the center on a panel appears  $E = MC^2$ . Just above is the Sun, two stars and a beam of light from a star, illustrating Einstein's prediction that gravity would bend the path of a ray of light as it passes a massive star, such as the Sun.



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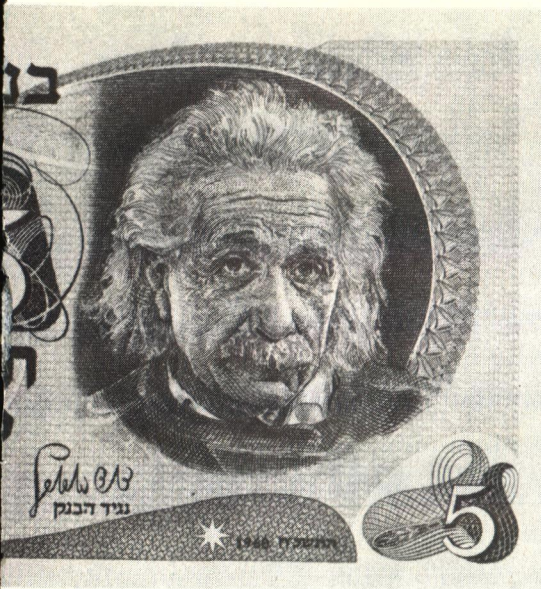
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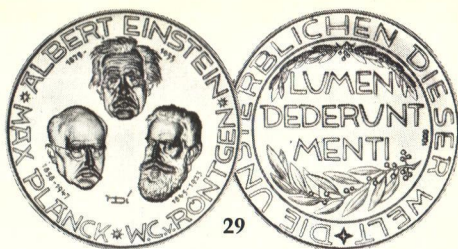
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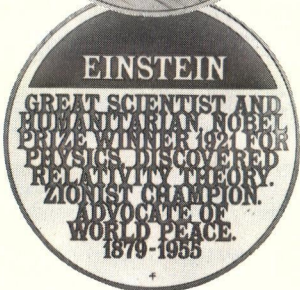
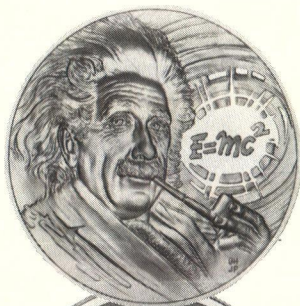




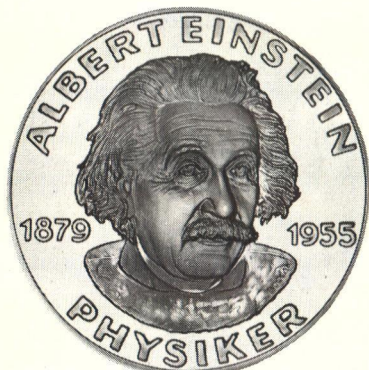
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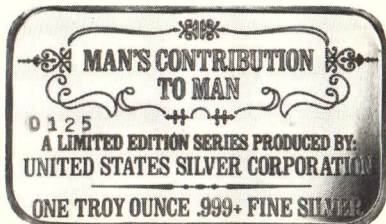
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*Rev.:* Above an American eagle with shield, a device common to the series, appears ALBERT EINSTEIN, / ONE OF HISTORY'S / GREATEST PHYSICISTS, / LAID THE FOUNDATION FOR / THE ATOMIC AGE WITH HIS / THEORY OF RELATIVITY. A / NATURALIZED U.S. CITIZEN, HE / HELPED MAKE AMERICA THE / WORLD'S TOP NUCLEAR POWER.

*Specifications:* Antique pewter, 40mm, 23.1g; antique bronze, 40mm, 34.5g; antique .999 silver, 40mm, 36.1g; antique .925 silver, 40mm, 35.5g; gold-plated .925 silver, 40mm, 37.8g; plain edge stamped with serial number and © LONGINES SYMPHONETTE PEWTER, © LONGINES SYMPHONETTE BRONZE, © LONGINES SYMPHONETTE .999 FINE SILVER, © LONGINES SYMPHONETTE STERLING or © LONGINES SYMPHONETTE 24 K GOLD E.P. ON STERLING, respectively. Designed by Joseph DiLorenzo; issued by the Longines Symphonette Society, Larchmont, New York.

*Mintage:* 17,142 subscriptions to the series.

**Notes:** This piece is one of the "Great American Triumphs," a series of 60 medals issued to commemorate events and people in the 200 years of American history. Subscriptions to the series were closed on April 30, 1971.

## 27. ATOMIC ENERGY MEDAL—Society of Medalists, 1971

*Obv.:* Depicted are the conjoined heads and names of four scientists: ALBERT EINSTEIN, who provided the equations and theories regarding matter and energy; ERNEST RUTHERFORD, the British physicist who discovered the nucleus of the atom; NIELS BOHR, the Danish physicist who developed the theory of atomic structure; and OTTO HAHN, the German physicist who first split the atom.

*Rev.:* Featured is an allegorical representation of two figures, symbolizing atoms, one shackled, the other just emerging from broken bonds. Curved along the top rim is the legend UNLEASHING THE ATOM. In the field at about 4 o'clock is ©1971 HR, the artist's initials.

*Specifications:* Bronze, 73mm, 227.9g; plain edge, stamped on top with THE SOCIETY OF MEDALISTS 83RD ISSUE—MAY 1971 HAL REED, SC. © and, on the bottom, MEDALLIC ART CO. N.Y. BRONZE.

Sculpted by Hal Reed; produced by Medallic Art Company.

**Notes:** Originally priced at \$25, this medal is number 83 in a series of art medals introduced in 1930, with two pieces issued yearly. Hal Reed's design, one of the 1971 winners, pays homage to men whose discoveries led to the Atomic Age.

Reference material appears in brochures issued with each medal; *Coin World*, June 2, 1971, (p. 3); *The Numismatist*, July, 1971, (p. 975); and *Numismatic Scrapbook Magazine*, July, 1971, (p. 760).

## 28. 5-LIROT BANK NOTE—Bank of Israel, 1972

*Face:* Featured at the right is a portrait of Einstein facing slightly to the right. In large Hebrew letters at top center is BANK OF ISRAEL; at the left appears stylized renditions of atoms. The numeral "5" is in three corners and in the center. Below in large Hebrew letters is FIVE ISRAELI LIROT. Below the portrait is the date 1968 and the Hebrew date 5728. At the bottom right is the signature of David Horivitz, governor of the Bank in 1968, and on the left is that of Y. Horin, chairman of the Advisory Council. In the blank space on the left is a watermark depicting Einstein facing three-quarters to the right.

*Back:* The Atomic Reactor Building at Nahal Sorek is depicted. Above is BANK OF ISRAEL in Hebrew and serial numbers at the top left and bottom right. In all four corners is the numeral "5," and at the bottom appears BANK OF ISRAEL in English. In the blank space on the right is a watermark with Einstein facing three-quarters to the left.

*Specifications:* 75 x 150mm, multicolor (olive green, black and dark blue, with shades of light-blue and pink). Serial numbers are either black or carmine in color.

Designed by Masino Bessi of Italy; issued for circulation on January 13, 1972; printed by J. Enschede & Son, Haarlem, Netherlands.

**Notes:** The 1968 5-lirot note (Haffner number N-26, Kagan numbers BN-21 and BN-21a) is the first of Israel's fifth-issue bank notes, series 1968.

## 29. EINSTEIN, PLANCK AND ROENTGEN MEDAL—Bavarian State Mint, 1972

*Obv.:* Depicted are the heads of the three scientists, encircled by their names and birthdates. At the top is ALBERT EINSTEIN in large letters, along with 1879- to the left and 1955 to the right. At the left is MAX PLANCK, the dates 1858-1947 below. At the right is

W.C.V. RÖNTGEN, with the dates 1845-1923 just to the right of his portrait. In the center near the bottom are the monogrammed initials of the designer.

*Rev.:* Within a 24mm circle on the center of the reverse is the Latin motto LUMEN/DEDERUNT/MENTI (They gave light to the mind); below is an olive branch, above is a partial wreath. At 3 o'clock, just within the circle, is a tiny 1000, indicating pure silver. Along the rim is the legend DIE UNSTERBLICHEN DIESER WELT (the immortals of this world).

*Specifications:* Pure silver, 32mm, 15g; .900 gold, 20mm, 5g; .900 gold, 32mm, 17.5g; plain edge. Designed by Helmut Diller, Munich; produced by the Bavarian State Mint, Munich; distributed by Munzen und Medaillen, Motek Horowicz & Company, Munich.

*Notes:* With an issue price of DM57, this medal is the first in a series of 10 pieces honoring "The Immortals of this World," each of which features three world-renowned men. Refer to *Munzen und Medaillenkatalog*, released by Merkur-Bank, Munich, West Germany (page 72).

### 30. EINSTEIN MEDAL—Deutsches Museum, 1973

*Obv.:* The head of Einstein faces three-quarters to the right. Curved above at the rim is ALBERT EINSTEIN; curved below is PHYSIKER. In the left field is the date 1879 and in the right is 1955. On his shoulder at right in tiny letters is BODLAK, the sculptor's name.

*Rev.:* Curved around the top half of the medal at the rim is EINSTEINSCHES GLEICHUNG (Einstein's equation). Just below in a panel is  $E = M \cdot C^2$ ; below this is ENERGIE = /MASSE • QUADRAT / DER / LICHTGESCHWINDIGKEIT (energy = mass times the square of the speed of light). Below is Einstein's facsimile signature, and at center bottom appears the emblem of the Deutsches Museum. At about 7 o'clock at the rim, a tiny 999 indicates the purity of the silver.

*Specifications:* .999 silver, 44mm, 44.3g; .999 silver with 24kt-gold overlay, 44mm, 44.3g; plain edge, stamped with EDITION DEUTSCHES MUSEUM or EDITION DEUTSCHES MUSEUM-24 KT. GOLDAUFLAGE.

Sculpted by Kurt Bodlak, chief engraver of the Austrian Mint; produced by International Munzkunst-Gesellschaft, Munich.

*Notes:* This piece is one of a 32-medal series issued by the Deutsches Museum to honor 32 great German inventors, discoverers and scientists whose achievements have changed the world. The series was available by subscription, priced at DM50 for the silver piece and DM70 for the gold-plated, until March 31, 1973.

### 31. EINSTEIN MEDAL—Judaic Heritage Society, 1973

*Obv.:* Einstein is depicted in three-quarter profile, smoking a pipe. At the right, within an "atomic oval," is  $E = MC^2$ . Between 4 and 5 o'clock near the rim is a tiny OH, the designer's initials; just below is a tiny JP, the sculptor's initials.

*Rev.:* In the style common to the series, the reverse bears EINSTEIN in large letters, together with GREAT SCIENTIST AND/HUMANITARIAN. NOBEL/PRIZE WINNER 1921 FOR/PHYSICS. DISCOVERED/RELATIVITY THEORY./ZIONIST CHAMPION./ADVOCATE OF/WORLD PEACE./1879-1955. Just above the rim at 6 o'clock is the mark of the Franklin Mint.

*Specifications:* Bronze, 39mm; sterling silver proof, 39mm; plain edge, stamped with serial number, the mark of the Franklin Mint and 73 P or STERLING 73 P, respectively.

Designed by Oscar Harris; sculpted by James Ponter; produced by the Franklin Mint.

Mintage: 1,352 bronze, 1,858 silver, 1 platinum.

*Notes:* Originally priced at \$3.50 for bronze and \$9.50 for silver, this medal is number 103 in the 120-piece series titled "Medallic History of the Jewish People," which began in April 1969 and ended in August 1974. A brochure was issued with each medal; for reference, see *Numismatic Issues of the Franklin Mint*, 1974 (p. 41).

### 32. EINSTEIN SILVER BAR—United States Silver Corporation, 1974

*Obv.:* This side depicts open pages of a book. The left page bears a portrait of Einstein and, below, PHYSICIST/ALBERT EINSTEIN. To the left of the portrait is the word PAGE, and just beneath is the numeral "3" enclosed in an ornate design, above the date 1974. On the right page appears  $E = MC^2$ ; just beneath is THE FORMULA / THAT / OPENED TO MAN / THE AWESOME / POWER OF / THE ATOM.

Rev.: Near the top is the series title, MAN'S CONTRIBUTION/TO MAN. Just below is A LIMITED EDITION SERIES PRODUCED BY:/UNITED STATES SILVER CORPORATION. At the bottom in one line is ONE TROY OUNCE .999+ FINE SILVER. A serial number is stamped at center left.

Specifications: .999+ fine silver, 29 x 50mm, 31.15g.

Issued and produced by United States Silver Corporation, Van Nuys, California.

Mintage: 1,700 complete sets.

Notes: This silver bar is number 3 in a series of 12, the complete set of which was issued in a deluxe, velour 12-bar case. For reference, see *Silver Art Bars* by Greathouse and Kidd, 1975 (p. 71), and Greathouse and Kidd's 2nd edition, 1976 (p. 105).

### 33. EINSTEIN INGOT—Hamilton Mint, 1974

Obv.: A portrait of Einstein facing three-quarters to the right occupies the left third of the obverse. At the bottom in large letters is ALBERT EINSTEIN. Inscribed above are four of his formulas. In the bottom left corner is a monogrammed AB, the designer's initials.

Rev.: In the proof-finished center panel is WITH HIS THEORY OF RELATIVITY, ALBERT/EINSTEIN REVOLUTIONIZED CLASSIC PHYSICS, /WINNING A 1921 NOBEL PRIZE AND/CONTRIBUTING TO ATOMIC POWER. Across the top of the ingot in large letters is OUR GREATEST AMERICANS and at the bottom is ONE TROY OZ. .999F.S. THE HAMILTON MINT 74 P.

Specifications: .999 silver proof, .999 silver gold-plated proof; plain edge, serial number stamped on top edge.

Designed by Adolph Block; issued by the Hamilton Mint, Arlington Heights, Illinois.

Mintage: 10,000 silver, 5,000 gold-plated silver.

Notes: This ingot is one of a 50-piece series, "Our Greatest Americans," issued during 1974-75.

### 34. 150-GUARANIES COIN—Republic of Paraguay, 1974

Obv.: Einstein is in profile, facing left, with ALBERT EINSTEIN curved along the top rim.

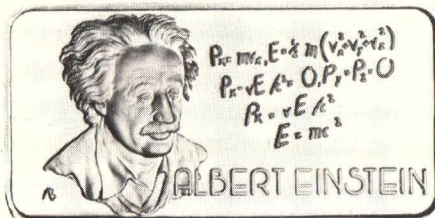
Rev.: Featured in the center is the symbol of Paraguay—a 5-pointed star within a wreath of laurel and olive branches—with the country's official name, REPUBLICA DEL PARAGUAY curved above. Below the wreath is the divided date 19 74 and below is the denomination 150 GUARANIES; and at the 6 o'clock position, just above the "A" and beneath the "150," is a tiny 1000, indicating the purity of the silver.

Specifications: Pure silver 150 guaranies, 40mm, 25g; .900 gold 1,500 guaranies, 26mm, 10.7g; .900 gold 3,000 guaranies, 32mm, 21.3g; .900 gold 4,500 guaranies, 40mm, 31.9g; reeded edge.

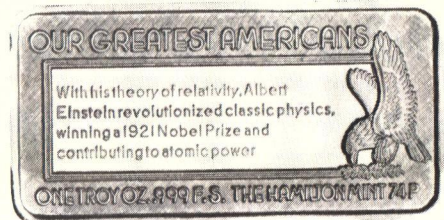
Designed by W. Leonhard and F. Mollerand; produced by the Bavarian State Mint, Munich.

Mintage: 10,000 silver; 2,125 of each gold denomination.

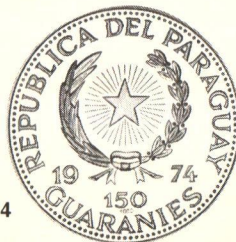
Notes: Paraguay issued this Einstein commemorative coin as number 4 in a series of 12 coins

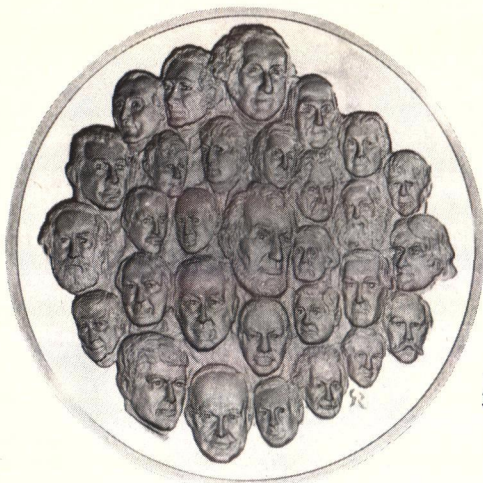


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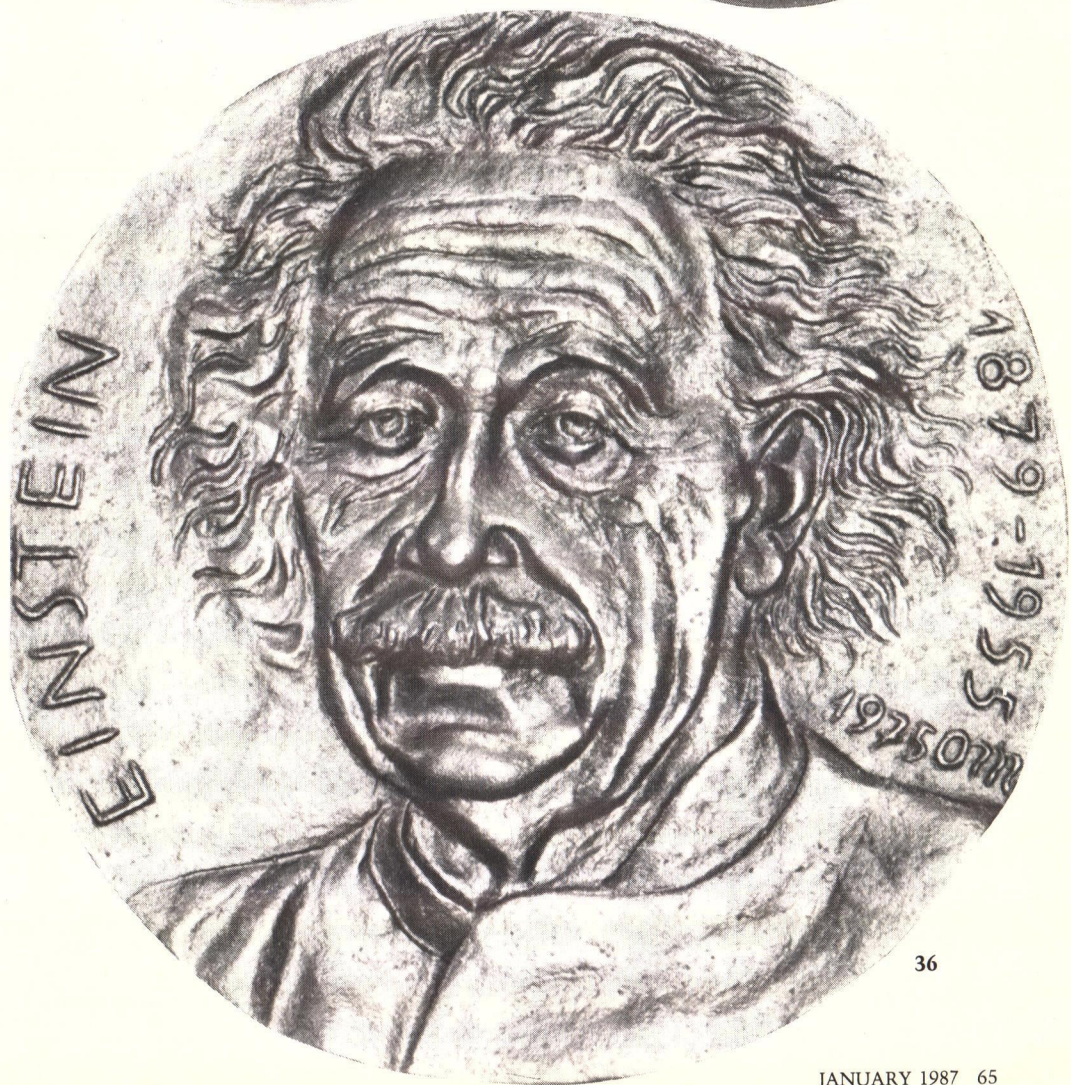


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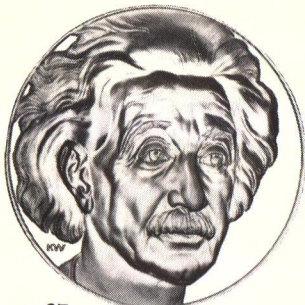




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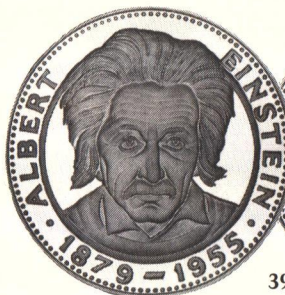
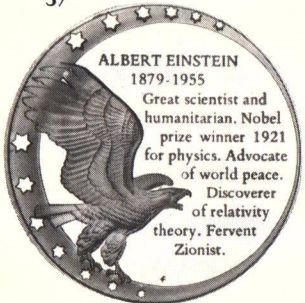
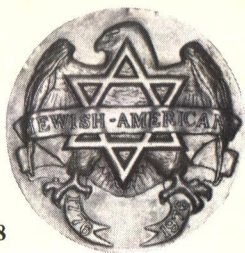
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honoring famous people of the world; they are listed in the *Standard Catalog of World Coins* as Krause-Mishler numbers 80, 93, 105 and 115. For reference, see "Recent World Coins of Judaic Interest," *The Shekel*, volume XV, number 4 (July-August 1982, p. 18); and *Munzen und Medaillenkatalog*, released by Merkur Bank, Munich, West Germany (pp. 36-37).

### 35. BICENTENNIAL MEDAL—Franklin Mint, 1975

*Obv.:* Featured are the sculptured portraits of 30 Americans from every period of our history (Einstein is eighth, clockwise from George Washington at top).

*Rev.:* Forming a spiral in script letters is the first part of the preamble of the U.S. Constitution. In the center of the reverse within a 16mm circle are the dates 1776 1976. At the bottom is the mark of the Franklin Mint.

*Specifications:* Bronze, 64mm, 2,000gr (129.6g); sterling silver, 64mm, 2,000gr; plain edge with THE FRANKLIN MINT BICENTENNIAL MEDAL at top and, at bottom the serial number and either STERLING SILVER 2000 GRAINS © 75 P or BRONZE 2000 GRAINS © 75 P.

Sculpted by Gilroy Roberts; issued and produced by the Franklin Mint.

Mintage: 25,892 bronze; 18,849 silver (15,024 of each variety were serially numbered and sold as matched sets).

*Notes:* For reference, see descriptive literature accompanying the medals; *Coin World*, July 23, 1975 (p. 64); and *Limited Editions of the Franklin Mint*, 1976 (p. 45).

### 36. EINSTEIN PLAQUE—Maria Osvath, 1975

*Obv.:* Most of the obverse is occupied by the head and shoulders of Einstein in three-quarter profile facing to the left. At the left rim is EINSTEIN; at the right rim are the dates 1879-1955. Just above the shoulder at right in small numerals is the date 1975 followed by the letters OM, the artist's initials.

*Specifications:* Bronze, 135mm; plain edge.

Designed, sculpted and personally handcast by Maria Osvath, Budapest, Hungary.

Mintage: The first few plaques were cast in 1975; by 1980 the artist had made 8 more castings; from 1980 through 1983, 13 additional were made, for a total of 25.

*Notes:* This plaque was issued to commemorate the 70th anniversary of the Theory of Relativity and the 20th anniversary of Einstein's death.

### 37. EINSTEIN MEDAL—Judaic Heritage Society, 1975

*Obv.:* A sensitive portrait features Einstein facing three-quarters to the right. Near the rim between 7 and 8 o'clock is a small KW, the sculptor's initials.

*Rev.:* This design, an American eagle before a 13-star motif, is common for the series. The right portion features the inscription ALBERT EINSTEIN/1879-1955/GREAT SCIENTIST AND/HUMANITARIAN. NOBEL/PRIZE WINNER 1921/FOR PHYSICS. ADVOCATE/OF WORLD PEACE./DISCOVERER/OF RELATIVITY/THEORY. FERVENT/ZIONIST. At bottom center is the mark of the Franklin Mint.

*Specifications:* Bronze, 39mm; .925 silver, 39mm; gold-plated silver, 39mm; plain edge, stamped at top with serial number and either BRONZE 75 P, STERLING 75 P or 24KT GOLD ELECTRO PLATE ON STERLING 75 P.

Sculpted by Karen Worth; issued by the Judaic Heritage Society, New York City; produced by the Franklin Mint.

Mintage: 535 bronze, 630 silver, 141 gold-plated silver.

*Notes:* Issued at \$4.75, \$12.50 and \$24, this proof medal is number 94 in a series of 120 pieces forming the "Medallic History of the Jews in America." The series began in August 1971 and was completed in September 1978, with two issues sent each month to subscribers. A brochure was issued with each medal; see *Limited Editions of the Franklin Mint*, 1976, (pp. 40-41).

### 38. EINSTEIN MEDAL—Eagle Mint, 1976

*Obv.:* Almost the entire obverse is occupied by a three-quarter profile of the scientist facing to the left. ALBERT appears at the left rim, EINSTEIN at the right rim.

*Rev.:* Common to the series, the reverse features a ribbon inscribed JEWISH-AMERICAN, superimposed on a Star of David. The star in turn is superimposed on an American eagle, holding in its talons the ends of the ribbon, on which appear the dates 1776 to the left and 1976 to the right.

*Specifications:* Bronze, 44.5mm, 55.3g; .999 silver, 44.5mm, 62.2g; 18kt gold, 44.5mm, 116.6g; plain edge, stamped either AMI BRONZE, AMI SILVER .999 or AMI GOLD 18 K (silver and gold issues also carry serial number).

*Mintage:* Maximum 10,000 bronze, maximum 10,000 silver, gold struck to order.

**Notes:** This medal is number 5 in a series of 12 from the "Eagle and the Star" collection, issued to commemorate Jewish-American contributions to two centuries of American history. Priced at \$10 for bronze, \$35 for silver and \$850 for gold, medals were sold by subscription, with one piece issued per month. Brochures were issued by the Eagle Mint, and, after the fourth medal was issued, each subscriber received a portfolio with historical data about each person depicted in the series, along with a walnut-framed display case.

### 39. EINSTEIN MEDAL—Franklin Mint, 1977

*Obv.:* Featured is a front view of Einstein, enclosed in a 28mm circle. Curved at the left rim is ALBERT; at the right rim is EINSTEIN. At the bottom are his birth and death dates, 1879-1955.

*Rev.:* Encircling the rim is the German inscription DER SCHÖPFERISCHE GENIUS DES DEUTSCHEN GEISTES (the creative genius of the German intellectuals). In the center, within a 28mm circle, is a collage of several items: a sunburst with a "C" in the center; a large "AE" above; the equation  $E=MC^2$  on the right; a light-cone on the left, along with the equation  $E=hf + 0$  below; and, near the bottom, a depiction of the reverse of the Nobel Prize medal awarded to Einstein, which overlaps a conventional atomic symbol on the right.

*Specifications:* .925 silver proof, 39mm, 24.5g; plain edge, stamped SILBER 925/1000 © 77 P on top edge and ERSTAUSGABE NR., followed by serial number on the bottom edge.

Issued and produced by the Franklin Mint.

**Notes:** Last of 10 medals in the series titled "The Genius of the German Intellectuals," this piece originally sold for DM100. A 5-page brochure was issued by the Franklin Mint GmbH, Munich.

### 40. EINSTEIN CENTENNIAL MEDAL—Institute for Advanced Study, 1977 (not pictured)

*Obv.:* A nude personification of Truth is depicted to the left, holding hands with the draped figure of Beauty, with a Tree of Knowledge behind.

*Rev.:* Through the center of the reverse is THE • INSTITUTE/FOR • ADVANCED • STUDY. Above is depicted a scholastic motif of books and a Lamp of Knowledge. Below, in the bottom half, is a plant over which is superimposed a rectangular panel bearing EINSTEIN CENTENNIAL 1879-1979.

*Specifications:* Bronze, 68mm, 140g; plain edge, stamped on bottom with cornucopia mint-mark and BRONZE 1977.

Sculpted by Pierre Turin, Paris, France; issued by the Institute for Advanced Study, Princeton, New Jersey; produced by the French Mint, Paris. This medal was distributed to those attending the Einstein Centennial Symposium, held at the Institute for Advanced Study, March 4-9, 1979.

### 41. EINSTEIN PLAQUE—Jerzy Krawczuk, 1977 (not pictured)

*Obv.:* Depicted is a frontal view of a serious Einstein, with the dates 1879 and 1955 at the right near the rim.

*Rev.:* Blank.

*Specifications:* Cast bronze, 120mm, 720g; plain edge?

Designed, cast and issued by Jerzy Krawczuk, Milanowek, Poland.

**Notes:** This large, very heavy plaque was produced with a dark finish.

### 42. EINSTEIN MEDAL—Istvan Nagy, 1977

*Obv.:* Most of the obverse is occupied by the portrait of Einstein's head facing three-quarters to the right. Along the right rim is ALBERT EINSTEIN; at the left rim near the ear, at about 8 o'clock, are the monogrammed letters IJN, the designer's initials.



Rev.: Blank.

Specifications: Cast bronze, 100mm, 304.1g; plain edge.

Designed and issued by Istvan Janos Nagy, Budapest, Hungary; produced by Z. Erdos, owner of a small foundry in Budapest.

Mintage: 5.

Notes: This uniface medal commemorates the 100th anniversary of Einstein's birth.

#### 43. THEORY OF RELATIVITY INGOT—Franklin Mint, 1978

Obv.: Einstein is depicted standing in front of a blackboard full of equations; his desk appears in the foreground, with a bookshelf to the right. Across the top is . . . EINSTEIN DEVELOPS THEORY OF RELATIVITY . . . In the bottom right corner are the letters EL, the designer's initials.

Rev.: Common to the series, the reverse features an elliptical world map with four additional ellipses across the top. In the center is ALBERT EINSTEIN'S GENERAL THEORY OF RELATIVITY, /WHICH HE PUBLISHED IN 1915, HELPED TO REVOLU- /TIONIZE SCIENTIFIC THOUGHT WITH NEW PRINCIPLES /OF SPACE, TIME, MOTION AND GRAVITATION., along with a facsimile signature of Lowell Thomas.

Specifications: 24kt-gold-plated .925 silver, 49 x 30mm, 33.6g; plain edge, top stamped with THE FRANKLIN MINT, bottom stamped GOLD ELECTROPLATE ON STERLING © 78 P.

Designed by Ernest Lauser; issued and produced by the Franklin Mint.

Mintage: 3,078.

Notes: This ingot (Franklin Mint number TWC-682-12) is number 12 in a series of 100 pieces comprising "The Great Events of the 20th Century," a series that began in September 1977 with one issue per month. The 100 events were chosen by Lowell Thomas, the eminent author, explorer and journalist. See *Guidebook of Franklin Mint Issues*, 1982 (pp. 153-54).

#### 44. 100TH ANNIVERSARY MEDAL—Heinz Otremba, 1978

Obv.: Einstein is portrayed facing three-quarters to the right, with ALBERT EINSTEIN along the right rim. To the left is 1879/1955.

Rev.: A representation of a world globe covers the entire reverse, below which is a panoramic view of the city of Ulm and the inscription GEBURTSORT ALBERT EINSTEINS (Albert Einstein's birthplace). At the left is 1921/NOBELPREIS/FÜR PHYSIK; at center, 1916/ALLGEMEINE/RELATIVITÄTSTHEORIE (1916 Universal Theory of Relativity); at top left, 1905/SPEZIELLE RELATIVITÄTS-/THEORIE (Special Theory of Relativity); and at top right is  $E = M \cdot C^2$ . At about 8 o'clock at the rim is a tiny 1000, indicating the purity of silver.

Specifications: Pure silver proof (high parts are sandblasted), 40mm, 26g; plain edge.

Designed by Josef Langhans; issued by Heinz Otremba, Wuerzburg, West Germany.

Mintage: 1,000 maximum.

Notes: Originally priced at \$22.50, this medal commemorates the 100th anniversary of Einstein's birth. A brochure was issued by Heinz Otremba; for reference, see *Coin World*, December 13, 1978 (p. 52).

#### 45. EINSTEIN MEDAL—Alex Shagin, 1979

Obv.: A pleasing portrait depicts Einstein facing three-quarters to the right. Anticipating difficulties with Russian customs authorities, the artist did not use any inscriptions, names, dates or initials.

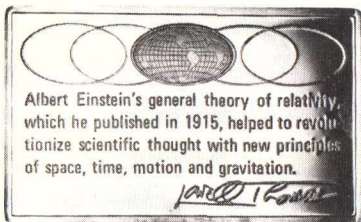
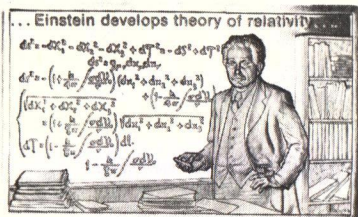
Rev.: An abstract cloud is depicted (described by the artist as an "unfinished, shapeless cloud, covering [Einstein's] way out of total darkness [as in the Biblical exodus from Egypt] as the modern science of physics leads him to the new world"). Near the bottom, at about 7 o'clock, are the letters A.SH., the artist's initials.

Specifications: Cast bronze, 60mm, 145.6g; plain edge.

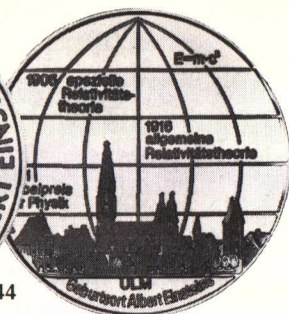
Designed by Alex Shagin; a recreation was issued and produced in 1981 by West Coast Sculptors Foundry, Los Angeles, California.

Mintage: 3.

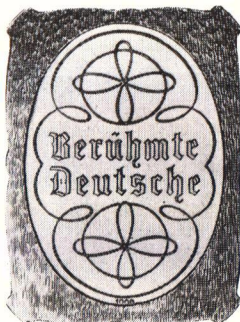
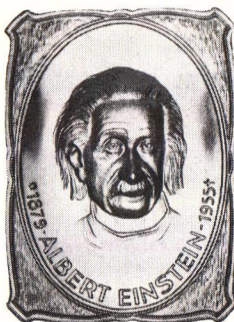
Notes: This medal originally was created in Russia in 1979 by Alex Shagin, who at the time



43



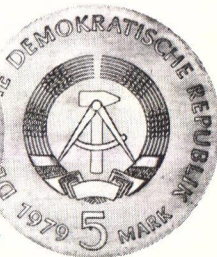
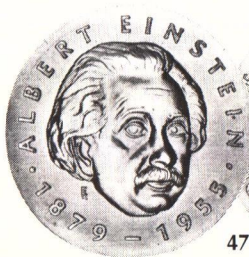
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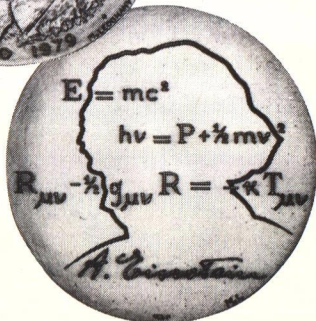
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was chief artist at the Leningrad Mint. The original design, cast in plaster, was broken by Russian customs officials when Shagin emigrated to the United States. Shortly after his arrival in Los Angeles, Shagin recreated the design and had the medal cast by a local foundry.

**46. EINSTEIN INGOT—B.H. Mayer, 1979**

*Obv.:* Within a 26 x 36mm vertical oval is featured a high-relief portrait of Einstein facing slightly to the right. Curved below is 1879 - ALBERT EINSTEIN - 1955.

*Rev.:* Another 26 x 36mm vertical oval bears ornate designs within; in the center are two lines of Gothic lettering, BERÜHMTE/DEUTSCHE (Famous German), and at the bottom is a tiny 1000, indicating purity of the silver. Almost concealed in the vertical striations at the bottom is B.H. MAYER PFORZHEIM.

*Specifications:* Gold-plated pure silver, 30 x 40mm, 22.15g; plain edge.

Designed by Warner Godec; produced and distributed by B.H. Mayer's Kunstprageanstalt, Pforzheim, West Germany.

Mintage: 300.

**Notes:** One of the "Famous German" series of commemorative ingots, this beautiful piece was issued in January 1979 by a private West German mint to commemorate the 100th anniversary of Einstein's birth.

**47. 5-MARK COIN—German Democratic Republic, 1979**

*Obv.:* Einstein's head is depicted facing three-quarters to the right, with ALBERT EINSTEIN curved above the rim. At the bottom are the dates 1879-1955, and in the field at about 7 o'clock are the conjoined letters, "FR," the designers' initials.

*Rev.:* Featured is the symbol of the German Democratic Republic, with the encircling inscription DEUTSCHE DEMOKRATISCHE REPUBLIK, the year of issue and denomination, 1979 5 MARK.

*Specifications:* Copper-nickel-zinc, 29mm, 12.3g; plain edge, with incuse lettered edge inscribed 5 MARK, repeated four times and separated by asterisks.

Designed by W. Fitzenreiter and H. Rodewald (*obv.*) and Professor Hoegner (*rev.*); produced by the Berlin Mint.

Mintage: 60,000 uncirculated, 5,500 proof.

**Notes:** This 5-mark coin was issued in spite of Einstein's wish that he not be honored in this fashion. The proof coin was released in a 2½ x 2½-inch, slide-top, plastic container. Near one corner of the container is a 2mm hole, through which passed a cord with ends sealed with lead bearing a stamp of authenticity.

**48. EINSTEIN MEDAL—UNESCO, 1979**

*Obv.:* Depicted is a bust of Einstein in his later years, with 1879 ALBERT EINSTEIN 1955 curved above and UNESCO 1979 at bottom. At 4 o'clock in tiny letters is M. LEOGNANY, the designer's name.

*Rev.:* Three of Einstein's equations overlay an outline of Einstein's three-quarter profile. The best known is  $E=MC^2$ ; a second equation symbolizes the photoelectric effect; and a third relates to the Theory of Relativity. Across the bottom is Einstein's facsimile signature, and at 5 o'clock is a tiny M.L., the designer's initials. In exergue on the silver variety is a tiny cornucopia mintmark, the numeral "1" and a star. The gold version also bears this mintmark, with a numeral "1" to the left.

*Specifications:* Bronze, 59mm, 100g; .925 silver, 41mm, 30g; .920 gold, 23mm, 7.5g; plain edge, with bronze versions stamped 1979 BR FLOR (with the mintmark of the French Mint, a cornucopia, between the date and lettering).

Designed by Max Leognany; issued by the United Nations Educational, Scientific and Cultural Organization, Paris, France; produced by the French Mint, Paris.

**Notes:** Commemorating the centenary of Einstein's birth, this medal is the fourth issue in UNESCO's "Anniversaries of Great Men" series. Einstein was the first modern personality to be honored in the series, following issues noting Michelangelo, Rubens and Aristotle. The Einstein medal also was available with suspension loop.

CONTINUED NEXT MONTH

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# NEW ISSUES

## CURRENCY

### UNITED KINGDOM

#### *Wedding Medal Features Westminster Architecture*

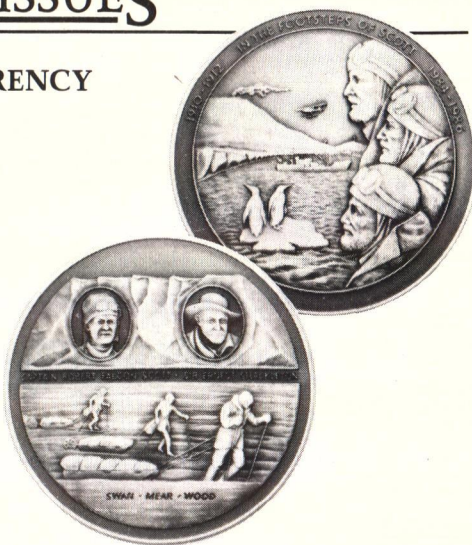
A limited-edition, sterling medal commemorating the marriage of His Royal Highness Prince Andrew and Miss Sarah Ferguson is now available in North America. Designed by British Royal Mint engraver Robert Elderton, the piece bears on its obverse finely detailed portraits of the couple in profile, set against a rendering of a window in the west cloister of Westminster Abbey, where the ceremony took place. Westminster Abbey also is featured prominently in the reverse design, which depicts the 13th-century rose window set above Poet's Corner in the abbey's south transept.

The 44mm medal, hallmarked by the assay office at Goldsmiths' Hall, London, weighs 37g and is limited to a mintage of 20,000. Priced at \$29.95 from the British Royal Mint, each piece is housed in a presentation case bearing on its outer lid the inscription ROYAL WEDDING 23 JULY 1986.



#### *Antarctic Explorers Remembered*

The British Royal Mint has issued a 63mm medallion commemorating the ill-fated "Terra Nova" expedition to the South Pole in 1911-12, led by Captain Robert Falcon Scott. Scott's party set out in November 1911 for the South Pole by way of the Ross Ice Shelf, using sledges, ponies and dogs. By December 10, the ponies, dogs and seven men had turned back, leaving Scott and four others, who continued



on, pulling the sledges themselves. After a tortuous journey, they reached the Pole on January 18, 1912, only to find, to their bitter disappointment, that they had been preceded by Norwegian Roald Amundsen by about a month. Exceptionally bad weather on the return trip resulted in the death of all five members of Scott's party.

During the winter of 1984-85, three explorers—two British and one Canadian—traced Scott's route across the Antarctic wasteland. They are depicted on the reverse of the medallion, together with portraits of Captain Scott and Sir Ernest Shackleton, who attempted to reach the South Pole a few years earlier. The obverse shows three explorers of the Terra Nova expedition gazing toward the Antarctic coastline, along with the ship *Southern Quest* and a seaplane. The encircling inscription reads 1910-1912 IN THE FOOTSTEPS OF SCOTT 1984-1986.

Mintage is limited to 100 9kt-gold, 1,000 sterling and an unlimited number of toned bronze versions. Priced respectively at US\$1175, \$120 and \$35, the Robert Scott medallions are available from the British Royal Mint.

#### *Jersey Pound Marks Grouville Parish*

The British Royal Mint has released the seventh coin in its series of £1 pieces honoring the 12 parishes of the island of Jersey. Representing the Parish of Grou-

ville, the 22.5mm coin is struck in sterling silver and 22-kt gold, with mintages of 2,500 and 250, respectively.

The reverse depicts the Parish emblem—a shield bearing eight alternating horizontal bands—along with the encircling inscription BAILIWICK OF JERSEY • ONE POUND and PARISH OF GROUVILLE. The obverse, common to the series, features the Arnold Machin portrait of Queen



Elizabeth II. The edge inscription reads CAESAREA INSULA.

Both silver and gold versions, priced at US\$450 and \$29.75 each, are struck in frosted proof finish and are available from the British Royal Mint.

## ISRAEL

### *Medal Marks Ben-Gurion Centennial*

To celebrate the centenary of the birth of the "Father of Israel," David Ben-Gurion, official state medals have been issued in bronze, silver and gold, all of which feature a profile portrait of the famous statesman, designed by Duda Idelstein. The common reverse features a menorah encircled by the Hebrew/English inscription WE HEREBY DECLARE THE

## GOVERNMENT MINTS

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Paris 6E, France

### **Agency of Western Samoa Treasury**

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New York, NY 10163

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Private Bag  
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### **Dutch Mint**

P.O. Box 1057  
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### **Egyptian Mint House**

Abbassia  
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Jorge Juan 106  
Madrid 9, Spain

### **Hungarian State Mint**

H-1450, Budapest, Hungary

### **Imprensa Nacional—Casa de Moeda (Portugal)**

Numismatic Department  
R.D. Francisco Manuel de Melo  
1092 Lisboa, Portugal

### **Israel Government Coins and Medals Corp.**

American Liaison Office  
350 5th Avenue  
New York, NY 10001

### **Japanese Mint**

I-79, Tenma 1-chome  
Kita-ku, Osaka 530, Japan

### **Monnaie Royale de Belgique**

Boulevard Pacheco 32  
B-1000 Bruxelles, Belgique

### **Myntverket, Swedish Mint**

Box 401  
631 06 Eskilstuna, Sweden

### **Nepal Rastra Bank**

Department of the Mint  
Katmandu, Nepal

### **Philippine Mint and Gold Refinery**

Security Plant Complex  
Central Bank of the Philippines  
Quezon City, Philippines

### **Royal Canadian Mint**

P.O. Box 476, Station A  
Ottawa, Ontario K1N 9H3  
Canada

### **Royal Thai Mint**

110/7 Pradiphat Rd.  
Saphan-Kwai  
Bangkok 4, Thailand

### **Singapore Mint**

249 Jalan Boon Lay  
Singapore 2261  
Republic of Singapore

### **Sociedad del Estado Casa de Moneda (Argentina)**

Avenida Antartida Argentina  
Buenos Aires, Argentina

### **South African Mint**

Post Box 464  
Pretoria 0001, South Africa

### **Swiss Federal Mint**

28 Bernstrasse  
Bern 3003, Switzerland

### **United States Mint—**

#### **Philadelphia Mint**

P.O. Box 500  
Philadelphia, PA 19105

#### **Denver Mint**

320 W. Colfax Avenue  
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#### **San Francisco Old Mint**

88 5th Street  
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### **Vereinigte Deutsche Metallwerke A.G.**

Plettenberger Str. 2  
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5980 Werdohl  
Federal Republic of Germany



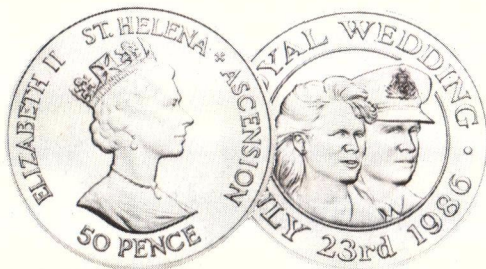
ESTABLISHMENT OF A JEWISH STATE IN ERETZ-ISRAEL, TO BE KNOWN AS THE STATE OF ISRAEL.

Mintage is limited to 1,000 22kt-gold medals, each weighing nearly one ounce; 1,500 14kt-gold pieces, each weighing nearly .25 ounce; 2,400 sterling pieces; and an unlimited number of 69.9mm bronze versions. The Ben-Gurion commemorative sells for US\$755, \$110, \$33 and \$12.50 each, respectively, from the Israel Government Coins and Medals Corporation.

### ST. HELENA - ASCENSION ISLANDS

*Gold, Silver Proofs Note Royal Wedding*

The South Atlantic islands of St. Helena and Ascension have issued a proof crown in 22kt-gold, sterling and sterling



proof versions to commemorate the royal wedding of Prince Andrew and Miss Sarah Ferguson. The reverse, featuring conjoined busts of the royal couple (now the Duke and Duchess of York) with Andrew in military uniform, was designed by John Savage, who also created the recent royal wedding coin for the Cook Islands.

The 38.6mm crown is limited to a mintage of 2,500 silver proofs, 250 proof versions and 50 gold proofs, priced at US\$38.75, \$74 and \$875, respectively. Orders and inquiries should be addressed to the British Royal Mint.

### TURKS AND CAICOS ISLANDS

*Silver Crown Observes Royal Wedding*

The Turks and Caicos Islands, a British Crown Colony located in the West Indies just south of the Bahamas, has issued a



sterling proof crown to commemorate the July wedding of Prince Andrew and Miss Sarah Ferguson. The reverse, designed by Philip Nathan, carries jugate portraits of the couple, while the obverse bears Arnold Machin's rendering of Queen Elizabeth II. Limited to a mintage of 5,000, the 28.3g coin sells for US\$38.75 from the British Royal Mint.

## September 1986 Mint Report

Denomination	Prev. Total	September Total	Total
Dollars	-0-	-0-	-0-
Half Dollars	25,954,940	1,741,707	27,696,647
Quarter Dollars	641,668,640	99,995,564	741,664,204
Dimes	778,197,000	87,249,564	865,446,564
Five-cent Pieces	672,944,800	30,335,564	703,280,364
One-cent Pieces	5,858,147,800	825,109,564	6,683,257,364

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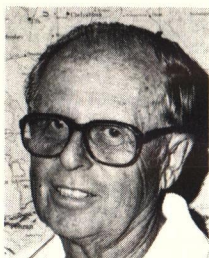
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# THE ROMAN COIN PROJECT

DAVID R. CERVIN



*Originated and administered by David R. Cervin, the Roman Coin Project is a program designed for all members of the ANA, enabling them to earn Roman, Byzantine and Greek coins for their activities in numismatics. A total of ten ancient coins can be earned—five Roman coins, four Byzantine coins and one Greek coin. The program is offered free to juniors; a \$12 registration fee is required of adult participants. Further information and a Roman Coin Request Form can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.*

## U.S. vs. Canada in RCP “Goodwill Games”

Last month's Roman Coin Project column discussed the importance of setting numismatic goals. Since the RCP totally involves numismatics, you might ask just what *are* its goals? In fact, the RCP has several goals, but let's concentrate on one of the most interesting.

Some dozen years ago, shortly after the start of the Roman Coin Project and its announcement in *The Numismatist*, inquiries about the program were received from many areas of the United States. Early in RCP history young numismatists from the Canadian Provinces of Nova Scotia and Ontario also earned Roman coins. With the entry of these two foreign participants, a competition of sorts seemed logical to pursue. When would each of the 50 states and the District of Columbia be represented by a coin earner? Would this occur before similar representation was attained by Canadian numismatists?

When setting participation goals, it was more difficult to devise a formula for measuring Canadian as opposed to American involvement. The 50 American states plus the District of Columbia is a fairly straightforward representational division. But Canada is divided into 10 provinces and 2 territories. The sparsely populated Yukon and Northwest Territories need not be included for purposes of achieving 100-percent RCP participation, because they probably are home to few, if any, ANA members. The Maritime Provinces of Newfoundland, Nova Scotia, Prince Edward Island and New Brunswick, also

with small populations, will be combined for the purpose of this “competition” and will be considered equally with the other six provinces—Ontario, Quebec, British Columbia, Alberta, Saskatchewan, Manitoba—making seven geographical areas in all.

How does the distribution of U.S. and Canadian RCP participants compare? Canada claims coin earners from six of the seven “provinces,” lacking only one from Manitoba. Actually, two inquiries were received from Manitoba, but neither followed through to earn a coin. Expressed as a percentage, Canada has 86-percent RCP representation.

In the United States, only Alaska, Oklahoma, South Dakota and Wyoming have no Roman coin earners, for 92-percent RCP representation. Again, persons from these four states have written for and received information about the RCP but just haven't gotten around to participating.

Percentage-wise, the United States leads by a hair, but if you are a gambler and wish to make a wager, you might put all your money on Canada, since a single Roman coin earned by a Manitoba resident wins it all. For the U.S. to claim full representation, four coins must be earned, one each in Alaska, Oklahoma, South Dakota and Wyoming.

However, as far as the RCP is concerned, it makes no difference who wins this “competition.” When Canada obtains a Roman coin earner from Manitoba and the U.S. secures the four necessary coin earners to reach the goal,

the big winner will be the Roman Coin Project and all of its participants. Young numismatists from these areas—write to me for an RCP information packet. (If you live elsewhere, your inquiry is equally requested, for your own benefit and to attain your own goals.)

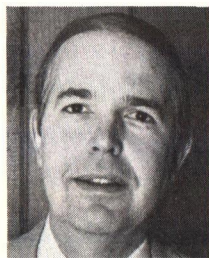
This, then, is one of the current RCP goals. Others, each one important, will

be discussed in future RCP columns.

By the way, have you learned something from this RCP column? Without rereading, can you name the 10 Canadian provinces? Frankly, we could learn more about our neighbors to the north. I wonder, if put to a test, if Canadians couldn't do as well as we in calling off the names of our 50 states.

## COINS AND COLLECTORS

Q. DAVID BOWERS



*Former ANA President Q. David Bowers has written well over two dozen books, many of which have become classic references in the field of numismatics. A rare coin dealer since 1953, he co-owns Bowers and Merena Galleries, Inc., located in Wolfeboro, New Hampshire.*

### A 15-Cent Coin?

The trail of American numismatics is littered with the bones of dead denominations, among them the ½-cent, 2-cent, 3-cent and 20-cent pieces. "Those who have not learned the lessons of history are condemned to repeat its mistakes," Santayana said, and perhaps this is most relevant to numismatics in the area of coin denominations. The idea of a 2-cent piece has reared its head several times since the ill-fated experiment of 1864-73. The 7½-cent coin has had its adherents, although this denomination was never a reality, and, at this point in our history, probably never will be.

Back in 1918, a concerted effort was made by the motion-picture industry to have a 15-cent piece coined. By that year the 5-cent "nickelodeon" theater had faded, and a dime or 15 cents was the tariff charged at many establishments. It was felt that the production of a 15-cent coin would standardize the rate throughout America and would make those few houses still charging a nickel, and the relatively many charging a dime, close ranks and charge 15 cents.

An editorial in *Motography* (March 16, 1918) tells the story:

COINS FOR CONVENIENCE: News-

papermen want a 2-cent coin because two cents is now practically a standard price for daily papers. Motion-picture theatre men want a 15-cent coin because 15 cents is rapidly becoming the picture-show admission standard. There is so much logic and favor for both these new issues that the joint appeal to Congress by the newspapermen and the film men should meet with success. The National Association of the Motion Picture Industry, through its secretary, Frederick H. Elliot, is handling the proposal for the film industry.

The 2-cent bronze coin authorized by act of April 22, 1864, was discontinued February 12, 1873. Less than a million dollars' worth of these coins were issued—the smallest amount of any special denomination in our history, except for the silver 20-cent piece of 1875 and the copper ½-cent piece of 1792 [sic]. Yet even these 2-cent coppers were so popular that most of us can remember them still in circulation in the early '90s—15 years or so after their discontinuance. And surely if there was ever a need for a 2-cent piece, we need it now.

The silver 20-cent piece was issued only for three years with a total coinage of \$271,000. While this might be regarded as historical precedent for a coin between the dime and the quarter, there is not now and really was not then any

special demand for the denomination. Twenty cents has never been a standard for anything, except as contemporaneous merchants fitted their goods to the fact of its existence.

Fifteen cents is a recognized rate for several things today; and by long odds the most important of them is the picture-show admission. The total coinage of the 20-cent piece during its entire career, if made over into 15-cent pieces, would be used between seven and nine o'clock every evening in paying for picture-theatre tickets. That, in a nutshell, is the importance of the proposed 15-cent coin.

While the newspapers may have little or no interest in 15-cent pieces, the publishers' pet project of a 2-cent piece has a place in the theatre man's scheme so long as the present war tax continues. When the patron of any 15-cent house pays the war tax, as it is intended he should, he must deliver a minimum of four coins to the box office for even change—a dime, nickel and two pennies. If he delivers instead the nearest single coin, a quarter, the cashier must deliver back to him four coins—a nickel and three pennies. There is no existing way of escape from this multiplicity of coins, either going into the box office or coming out. It is an annoying, distracting, confusing and time-consuming transaction. It adds extra operations to the box-office labor which,

in a factory, would certainly have to be charged to overhead expenses as added cost. Meanwhile, it exasperates the patron at the window and delays those behind him.

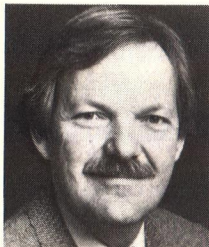
The newspapermen should and will have the support of the film men in their idea for a 2-cent coin. It is only fair to expect reciprocal effort from the publishers of the picture interests' appeal for a 15-cent coin.

This is the exhibitors' own measure, for their particular benefit. Every exhibitor can help to put it over by the simple expedient of writing to his Congressman, explaining the situation as briefly and clearly as possible, and making it plain that the new coins would aid efficiency and make the payment of war taxes easier for the people. Everybody write a letter.

Other motion-picture journals took up the cry, and *Moving Picture World* even published pictures of proposed designs. Alas, for present-day numismatists who might appreciate the novelty of having a 15-cent piece in a 20th-century type set, the proposal died aborning, and, except for columns of newspaper and magazine print, never amounted to anything. The entire proposal had about as much substance as the curious "copper ½-cent piece of 1792," whatever that might have been!

## LUBELL ON TAXES

MYRON S. LUBELL



*Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

### Deductible Theft Losses

Losses resulting from the sale or other disposal of numismatic holdings may, under normal conditions, only be deducted by an individual who is actively engaged as a coin dealer or if a col-

lection is maintained primarily as an investment. However, if a hobbyist incurs a loss as the result of a theft, some *limited* tax relief is allowed.

Unfortunately, theft-loss deductions

are extremely difficult to claim, and substantiating a theft loss frequently ends up as a losing struggle with IRS auditors. To claim a theft-loss deduction, you must be able to prove that the coins actually were stolen and did not just mysteriously disappear (in which case, the loss is not deductible). The IRS typically assumes that missing coins are merely lost, not stolen. However, if, from various facts and circumstances, you can reasonably attribute the loss to a theft rather than to some other event, the deduction will be allowed. One extremely important detail cannot be overlooked—when a theft is discovered it must be reported to the police.

Usually, the amount claimed as a deduction is limited to the original cost of the coins or their fair market value at the time of the theft, whichever is less. (However, if the stolen coins were business or investment property, the deduction can equal the adjusted tax basis of the property.) Additionally, reasonable costs incurred in recovering, or attempting to recover, the coins normally will be considered part of the theft-loss deduction.

The deduction for a personal theft loss, as opposed to that for business theft loss, is limited to the amount of

the loss in excess of \$100. The \$100 exclusion applies to each occurrence of personal theft, not to each stolen item. The total deduction for all personal thefts and casualty losses is limited to the amount by which total loss exceeds 10 percent of adjusted gross income.

For example, John and Mary Smith file a joint tax return with a combined adjusted gross income of \$50,000. In addition, they incurred losses on three separate occasions during the year: one \$6,000 business theft and two personal thefts amounting to \$3,000 and \$7,000.

The \$6,000 business theft loss, deductible in full, is not reduced by the \$100 provision, nor is it subject to the 10-percent rule. In contrast, the deduction for the two personal theft losses is computed as follows:

<b>\$100 Exclusion Per Occurrence</b>	
\$3,000 less \$100	\$2,900
\$7,000 less \$100	+ 6,900
	<hr/> \$9,800

<b>Total Deduction Limitation for Personal Theft and Casualty Losses</b>	
Less 10 percent of adjusted gross income	- 5,000
Personal theft deduction	<hr/> \$4,800

## CONSUMER ALERT

KENNETH BRESSETT



*The increased popularity of coin collecting—both as a hobby and an investment—has made consumers painfully aware that they should exercise caution in any transaction in which misrepresentation could alter the value of a numismatic item. In an attempt to educate consumers, Kenneth Bressett, chairman of the ANA Mediation Committee, offers the following comments in response to questions about advertised claims.*

### Overpriced Kennedy Half Masquerades as Valuable Keepsake

**File #125**

Sorry I didn't advise you sooner about the latest Kennedy half dollar com-

memorative. The offer was guaranteed for only 30 days and I failed to tell you about it in time; so it looks as if you

have just saved yourself \$49.95.

This Kennedy 50-cent piece is different than any other you may have received in change recently. It has been punched with two small dates on the obverse, 1960 and 1980. The addition of these dates makes it a commemorative coin, according to the seller who stamped the halves to honor the 20th anniversary of Kennedy's election.

To make these true collector's items, the coins have been electroplated with pure 24-kt gold, which may increase in cost soon, making the "Golden Kennedy Half-Dollar" a treasured and valuable keepsake for children, grandchildren, friends and others. Even if you were not dazzled by the beauty of this mail offer, or the price of 10 pieces for \$49.95, you still had three chances to win a prize in their special drawing.

This was a very strong come-on for such a worthless and misrepresented coin. The only decent thing about it was the claim that it was a one-time deal and that you would not be offered a second chance.

#### File #126

This rather dignified promotion offers a U.S. \$5 Liberty gold piece in Extremely Fine condition for \$375 plus \$5 postage. The offer was made through a mailing, and a well-written brochure has four full pages of information about these historic coins. An attractive full-color picture makes the offer tempting.

There is very little about this ad that one could criticize other than the price charged for common half eagles in relatively low grade. The order form clearly states that these are being sold at "a great low price," and in other places the promoter states that he feels certain you can't find this gold coin, in the same condition, at a lower price.

The tone of this offering is twofold, portraying the coin's historic value and its scarcity and investment value. The first part is true enough, but it is difficult to believe that these are "low ground floor prices" when similar pieces are advertised regularly at less than \$200.

#### File #127

A recent ad in *USA Today* offers a rather attractive belt buckle on which is mounted a solid-silver Peace dollar. No problems here. I believe that the dollar is just as described and that condition hardly matters once it becomes part of a belt buckle.

The term "solid silver" crops up often in such ads. It seems to denote a silver alloy rather than just silver plating (the ad correctly states that these are .900 fine silver coins). If you order promptly, you will receive an uncirculated Eisenhower Bicentennial dollar as a gift.

Neither of these dollars are "treasures," as the ad proclaims, but \$29.95 is not serious robbery for an attractive and useful item like this (the numismatic world will not miss a few dollars sacrificed for adornment). Don't expect the buckle itself to be made of silver.

#### File #128

"These mementos of yesteryear will be tomorrow's treasured heirlooms." How many times have you heard that pitch? It seems as if every time you find the words "heirloom," "limited offering" and "mint silver" all in the same ad, you immediately know that someone is about to get stuck with overpriced coins. This mail offering of U.S. silver coinage sets is proof of the theory.

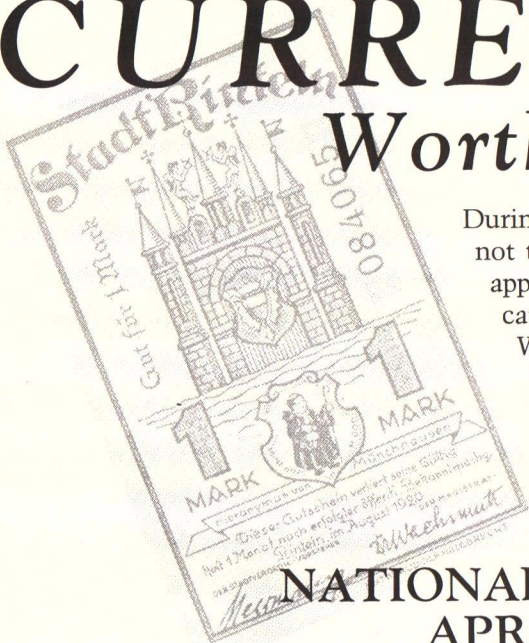
You have three sets to choose from: the Presidential Series, the Peace Series and the Liberty Series, each of which contains four 20th-century silver coin types. Nothing special at all here for the seasoned collector, but these coins probably will look good to a novice.

Unfortunately, the coins are graded only Very Good to Extra Fine and seem to be terribly overpriced. What could be an exciting introduction to coin collecting for someone will likely turn them against the hobby when they discover that their \$214 investment could be duplicated for less than \$50 at any local coin shop.

The coins are packaged in the usual plastic coin holders, numbered and registered with the American Recognition Registry. What will they think of next?

# CURRENCY

## Worth Noting



During National Coin Week, why not take the time to study and appreciate the history and intricate beauty of paper money? Whether used to purchase a loaf of bread in Great Britain, a stein of ale in Germany or a hot dog in the United States, all currency is worth noting.

## NATIONAL COIN WEEK APRIL 19-25, 1987

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National Coin Week promotional packets are available to any individual, club or organization requesting information. Individuals receive two posters, five booster buttons and ten self-adhesive booster logos; club packets contain five posters, ten buttons and twenty logos. All promotional packets include guidelines, final report forms, ANA literature and a booklet entitled "Coin Collecting: A Fascinating Hobby for Young and Old." Extra booster buttons and booklets may be purchased for 10¢ and 25¢ each, respectively; additional posters, logos and literature will be sent free of charge.

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# ANA CERTIFICATION SERVICE

## Characteristics of Genuine 1911-D \$2½ Gold Pieces

The \$2½ Indian series comprises only 15 different issues—12 minted by the Philadelphia Mint and 3 produced at Denver. Mintage figures throughout the series are consistently high, with one exception, the 1911-D. This key-date issue has a mintage of only 55,680, much lower than that of the 1914, which claims the next lowest mintage of 240,117. Because of its scarcity, the 1911-D \$2½ Indian is prized by collectors and therefore a prime target for alteration and counterfeiting.

Identification of genuine 1911-D specimens can be a problem, for the mintmark often is worn beyond recognition. (The mintmark is punched into the die, producing a raised image on the coin itself. Because the prevailing design elements are incuse, the mintmark remains unprotected and susceptible to immediate wear.) To complicate matters, the mintmark frequently was weak and in low relief when originally struck, thus making identification difficult in circulated grades. In grades of extremely fine or lower, the mintmark may be very weak or completely worn away.

However, many 1911-D \$2½ pieces possess two visible characteristics that provide clues to their identification. The first is a prominent "wire edge" that runs from 11 to 5 o'clock on the obverse, the result of a slight misalignment of dies during striking. The second is very unusual "scalloping" inside the reverse rim, most



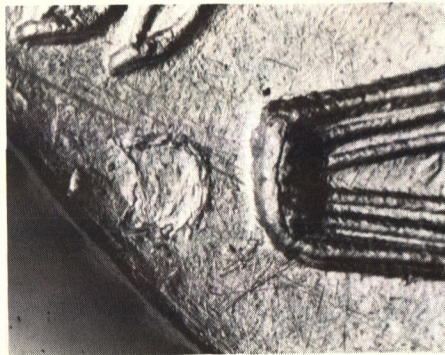
*Genuine 1911-D \$2½ gold piece. Obverse shows "wire edge" from 11 to 5 o'clock. "Scalloping" commonly is evident inside reverse rim between 11 and 1 o'clock.*



*Genuine: Reverse rim displays scalloping, a unique characteristic of 1911-D \$2½ pieces.*



**Genuine:** Mintmark appears in typical low relief. Key die polish evident in recessed area at end of arrow tips.



**Altered:** Mintmark on genuine 1911 Philadelphia issue is "chased out" (metal is scraped together in small lump and then tooled to resemble D mintmark). Die polish at end of arrow tips is missing.

frequently appearing between 11 and 1 o'clock. Though these characteristics aid identification, they alone should not be used to prove authenticity, for not all 1911-D specimens have them.

Even if the mintmark is not visible and the above characteristics are not evident, the 1911-D \$2½ can be identified and authenticated. Mint records indicate that in 1911 the Denver Mint used two die pairs to strike the \$2½ coins, all but a few hun-

dred of which were struck from one pair. To date, the pieces examined by ANACS appear to have been produced from only one pair.

Genuine 1911-D \$2½ gold pieces also display die-polish marks in the recessed area at the end of the arrow tips. ANACS recommends the use of at least 10x magnification when inspecting this area.—LA

## ANACS CALENDAR OF EVENTS

### FEBRUARY

**11-15** LONG BEACH, CA. ANACS booth, Long Beach Convention Center. Long Beach Numismatic & Philatelic Exposition. Samuel L. Lopresto, 112 E. Broadway, Long Beach, CA 90802.

### MARCH

**27-29** MILWAUKEE, WI. MECCA Convention Center. Grading Seminar & ANACS booth, South Shore Coin Club 24th Annual Coin Show. John Wilson, P.O. Box 21785, Milwaukee, WI 53227.

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## Call for Nominations of Officers

The officers of the American Numismatic Association are elected every two years, and 1987 is an election year. In accordance with ANA bylaws, Article IV, Section 1, the Association is governed by a board of nine (9) governors, which includes the president and vice president. The offices that will be vacated in 1987 because of expiring terms of the incumbents, and to which new officers must be elected, are the presidency, vice presidency and governorship seats 1, 2, 3 and 4. Those elected to these offices will be installed at the 1987 annual convention in Atlanta, Georgia, and, together with the incumbent governors in seats 5, 6 and 7, will compose the Board of Governors for the ensuing two years. The Federal Charter, granted by the Congress of the United States, rests control of the ANA in the hands of this board.

Nominations should be submitted in writing to the Executive Director by any member entitled to vote, no earlier than February 1, 1987, and no later than April 15, 1987. A nominee must be a member who is entitled to hold office under Article I, Section 2; Article IV, Section 1(a); and Article VI, Sections 1 and 13. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing (bearing signatures and addresses of at least two club officers), and at least five (5) nominations from individual members in good standing. No member may nominate himself or nominate a number of candidates for any office in excess of the number to be elected therefore. It is suggested that the member include his or her membership number to facilitate the recording of nominations.

The Executive Director shall promptly write to each qualified nominee, notifying him or her of such nominations and requesting a written acceptance or refusal. No nominee may accept a nomination for more than one elective office. The president shall not be eligible for reelection to the office of president or vice president, but is eligible for election to a governorship. Nominations must be accepted or declined by June 12, 1987.

The Executive Director shall cause a current list of nominees and their actions thereon to be published in the issues of *The Numismatist* for April through June, inclusive. The Executive Director will obtain and publish in the June issue of *The Numismatist* a photograph, a biography and platform, not exceeding 250 words in length, of each nominee who has so accepted a nomination; such biography will include a record of services to the Association and to numismatics in general.

Article VI, Section 8 provides that an independent tabulating firm, designated by the Board of Governors, shall cause the names of such nominees who have so accepted to be printed on official ballots without place of residence appearing on the ballots. Each member entitled to vote will receive a ballot listing the nominees for various offices. After registering his or her choices, each member shall mail the ballot, postmarked on or before July 27, 1987, directly to the designated accounting firm.

FLORENCE M. SCHOOK, *President*

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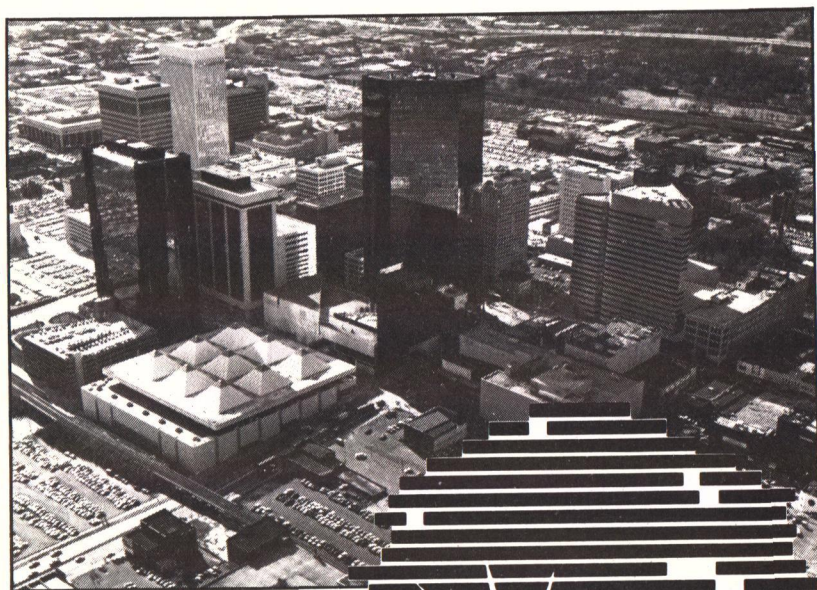
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## Charlotte Committee Prepares Royal Welcome

Preparations for the ANA's 9th Midwinter Convention, scheduled for February 27-March 1 in Charlotte, North Carolina's Queen City, have been under way for months, involving an uncounted number of volunteer hours given by local committee members. Although these individuals enjoy diverse backgrounds and interests, the bonds that bring them together are a love of numismatics and a desire to warmly welcome convention visitors to the beautiful Tarheel State.

As general chairman of the midwinter show, **Winborne Springs** has taken charge of overseeing all convention activities. The Charlotte resident currently serves both convention host clubs—the North Carolina Numismatic Association and Charlotte Coin Club—as president and board member, respectively. He also is past CCC president.

An avid exhibitor, each year Springs displays his collection at many shows across the nation. His expertise in this area has prompted the ANA to recruit him as an exhibit judge. A boating, photography and computer enthusiast, Winborne Springs has been employed by Eastern Airlines for 27 years, currently in the Rates and Tariffs Department.

Also wearing many hats at the midwinter convention is Assistant General Chairman **Will Jordan**. In addition to working along with Winborne Springs, Jordan is making arrangements for tours and the Spouses' Luncheon. His primary hobby interests are German coins of the Kaiserreich and Weimar periods. A service cost estimator for IBM, Jordan is active in the Blue Ridge Numismatic Association, which he serves as treasurer and director; the Charlotte Coin Club, of which he is secretary and former second vice president; the Tennessee and Middle Atlantic Numismatic Associations.

**John Jay Pittman**, honorary chairman of the convention, has been involved with numismatics and the American Numismatic Association for much of his life. Chairman of the ANA Finance Committee, Pittman is past honorary president of the Sociedad Numismatica de Mexico, has served terms as president of both the Canadian Numismatic Association and the ANA, and another 22 years as ANA

governor. Actively involved in all aspects of numismatics—from judging, authentication and exhibiting to radio and television appearances as hobby spokesman—Pittman looks forward to welcoming convention guests to his native state.

Taking charge of the Hospitality Committee is **Gehring Pittman**, who over the years has attended a great many conventions with her husband John. In 1983 she was chosen to receive the Faye Rochette Great Lady of ANA Award, a high honor granted to those women who exemplify the characteristics of Faye Rochette, late wife of former ANA Executive Vice President Edward Rochette.

A collector since 1949, Publicity Chairman **Halbert Carmichael** specializes in 20th-century world coins. He has been an ANA member for more than 20 years and is an ANA-certified exhibit judge. Past president and many-time show chairman for the Raleigh Coin Club, Carmichael serves as a director of the NCNA and edits its official journal. He is a professor of chemistry at North Carolina State University, and his articles have been published in *Coins* magazine, *The Numismatist*, and *Numismatics International Bulletin*.

The NCNA's immediate past president and manager of Heritage Coins in Charlotte, **Donald Sharpe** chairs the largest ANA midwinter bourse to date. Treasurer of the Charlotte Coin Club, Sharpe also served as CCC president and vice president, and is a member of the Love Token Society.

A collector whose interests range from commemorative medals to postcards depicting Pilgrim or *Mayflower* themes, **R.E. "Russ" Southworth** is the convention's finance chairman. His involvement in the hobby is marked by 10 years of service as NCNA secretary/treasurer, and he holds membership in the Token and Medal Society and Carolina TAMS. Southworth is employed by Pilot Life Insurance Company and Jefferson-Pilot Investments, Inc., in Greensboro.

**Helen Threadgill**, pre-registration and registration chairman, is vice president of a pharmaceutical company. Along with her numismatic involvement, which includes current service as Charlotte Coin

Club secretary, Threadgill plays an active role in many other Charlotte-area volunteer organizations, having held offices in the American Association of University Women and the Daughters of the American Revolution.

Local Publicity Chairman **Donna Dennis** became involved in the midwinter convention preparations through her husband, Steve, who has been a coin collector for 20 years. A 1981 graduate of Appalachian State University in the field of math and computer science, Dennis is a programmer analyst for American Thread Company. In her spare time she also enjoys camping, aerobic exercises and crafts.

A collector for 31 years, **John Binns Jr.** will oversee the convention's young pages. Charlotte Coin Club president since 1979 and a member of the NCNA, Binns is president and co-owner of Dilworth Jewelry and Coins in Charlotte.

The husband-and-wife team of **Doris "Dot" Hendrick** and **Ted Hendrick** co-chair this year's midwinter Banquet Committee. The Hendricks travel to many coin shows each year as operators of Carolina Coin and Stamp Shows, and bring to the convention nearly 55 combined years of numismatic activity. A 30-year ANA member, Ted is past president of the NCNA, MANA, CCC and the Raleigh

Coin Club, holds honorary life membership in the NCNA, RCC, Blue Ridge Numismatic Association and Johnston County Coin Club, and was named numismatic ambassador by Krause Publications. Dot has handled hospitality, registration, dealer registration and chairman duties at various coin shows. She has received the NCNA Numismatist of the Year award, was named an honorary BRNA life member, and also belongs to MANA.


Another pair donating their time and experience to the 9th Midwinter Convention are the Basons of Greensboro, who co-chair the Exhibit Committee. **J.W. Baxter Bason** collects North Carolina paper money and is a life member of the ANA, MANA, NCNA, BRNA and the South Carolina Numismatic Association. He has helped organize many coin clubs, including the Greensboro Coin Club and the NCNA. For his continuing service, he was awarded honorary GCC life membership. For more than 30 years, Bason has served MANA as director, vice president, president and bourse chairman, and presently is on the club's advisory board.

**Autence Bason** brings many years of experience as exhibit chairperson, having worked with regional, state and local shows. An accredited ANA exhibit judge, Autence has judged at many ANA annual

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# ASSOCIATION TRAVEL

WINTER 1987

REPORT

## What's News

### Alamo Expansion Continues

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conventions. Current NCNA second vice president, she has served as ANA governor and GCC secretary/treasurer, and is president of the Love Token Society. She has earned best-of-show honors at annual conventions in North Carolina, South Carolina and Virginia for her exhibit of communion tokens, a subject on which she has written articles and presently is compiling a book.

One of the few convention committee

members residing outside North Carolina, Bostonian **Arthur M. Fitts III** leads the Patrons Committee. During his 40 years of numismatic activity, Fitts chaired the ANA annual conventions in 1972 and 1983, and earned more than 100 ANA awards and prizes. He has held office in the New England Numismatic Association and the Boston Numismatic Society. A Harvard graduate, Fitts is active in real estate management.

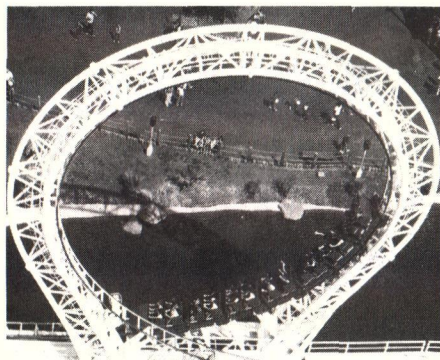
## Tours Relate Charlotte's Gold History

A workable mixture of modern multi-story buildings and an elegant downtown shopping area, Charlotte, North Carolina, is home to a third of a million people, but it is not so large as to overwhelm ANA 9th Midwinter Convention visitors, who will find it easy to get out and enjoy all that the Queen City has to offer.

Many attractions and diversions are located downtown, in outlying areas and within the state. Young and old can explore the world of science through hands-on displays at Discovery Place, one of the nation's top-10 science museums, located just two blocks from the convention center. Within the metropolitan area are a wide variety of shopping opportunities, including factory outlets that handle the furniture and textiles for which the region is noted. To suit the more adventuresome, only a short drive away is Carowinds, a 73-acre theme park, featuring live stage shows, restaurants and rides.

Located in Rutherfordton, about 60 miles west of Charlotte, is the site of Christopher Bechtler's private mint, where more than \$2 million worth of gold coins were produced in little more than 10 years. Unfortunately, no structure remains on the original site, but an interesting exhibit of Bechtler memorabilia is displayed in the library of Isothermal Community College in the nearby town of Spindale. For those who have more time, two of the most popular attractions of the National Park System—the Great Smoky Mountains National Park and Blue Ridge Parkway—are within a two-hour drive.

Activities also have been arranged to acquaint convention-goers with Charlotte's numismatic heritage. Join a tour group or



*Carowinds amusement park offers thrilling rides and, for the less adventuresome, more easy-going entertainment.*

set out on your own, but don't miss the opportunity to learn more about the Queen City and its environs.

### **SPOUSES' LUNCHEON Mint Museum of Art**

*Friday, February 27, 11 a.m. to 2 p.m.*

Partake of an enjoyable luncheon and experience the delights of the Mint Museum of Art, a structure whose history literally is rooted in gold. In the early 19th century, North Carolina was the nation's top gold producer until eclipsed by the famous California gold rush. Petitioning by mine operators and Piedmont (North Carolina) businessmen persuaded Congress, on March 3, 1835, to approve Charlotte as the site of the nation's first branch mint, which officially opened in December 1837.

Minting operations ceased when the Piedmont gold rush ran its course, and after serving as home to various other en-



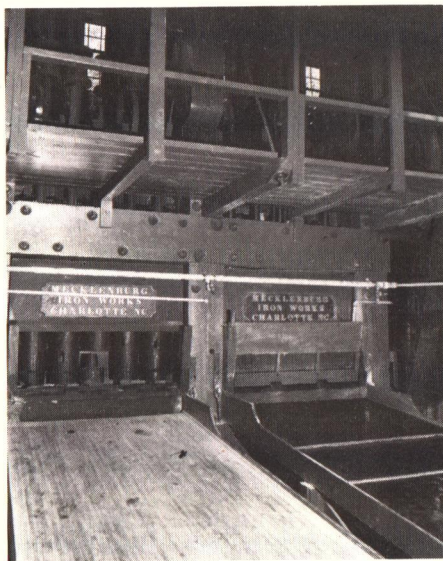
*A tropical rain forest, aquarium and hands-on displays fascinate visitors at Discovery Place, one of America's top-10 science museums.*

tities, the building itself was moved in 1934 to a site not far from the convention center. Converted to an art museum, today it houses a 25,000-piece collection that includes pottery and ceramics, pre-Columbian artifacts and European and American paintings, in addition to Piedmont historic artifacts and coins and currency of the Carolinas.

### **Reed Gold Mine**

*Saturday, February 28, 12:30 to 5:30 p.m.*

Be sure to wear warm clothing and walking shoes because you'll experience firsthand what it was like to be a miner in North Carolina's gold-rush era. The tour takes you through a restored section of underground shafts of the Reed Gold Mine, site of America's first documented gold find. The lure of gold and its significance to North Carolina and the nation are portrayed on film and in exhibits describing historical events and illustrating gold-mining processes and equipment.



*During the gold extraction process, this stamp mill at the Reed Gold Mine pulverized ore into a more workable form.*

## **Jamaican Adventure Follows Atlanta Convention**

After a week of hectic activity in Atlanta, Georgia, site of the ANA's 96th Anniversary Convention, why not wind down by spending seven tranquil nights on the island of Jamaica? A post-convention tour of the Caribbean isle will depart from Atlanta on Sunday, August 30, 1987. First on the agenda is a three-night stay in the capital city of Kingston, followed by four nights in the famous resort town of Montego Bay. The tour group will return to Miami, Florida, on Sunday, September 6.

Those who would like to experience the Jamaican adventure for themselves are invited to contact Adna G. Wilde Jr., 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



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Chicago 1991

## Lesher House Face Lift Complete

Few would imagine that the sleepy, ramshackle town of Victor, Colorado, is the site of an important numismatic landmark—the Lesher House. This unprepossessing structure once served as the base of operations for ex-miner Joseph Lesher's production of "referendum dollars," silver medals intended to circulate among townspeople and merchants to bolster Colorado's sagging silver economy in the late 1800s.

The ANA became part of this saga in 1980, when the house was purchased by numismatist Q. David Bowers, who subsequently donated it to the Association. After a careful appraisal of the building, which, despite its precarious appearance, was structurally sound, the ANA began making plans for its restoration, hoping to create a small museum and part-time retreat for ANA employees.

Although the ANA Board fully supported the project, it agreed that none of the ANA's operating budget would be expended to refurbish the building. Rather, the restoration was to be accomplished through membership donations and sales of a silver reproduction of the referendum dollar, 1,000 of which were struck in 1984.

Work began in mid-July 1985. Several ANA employees volunteered their time and elbow grease on weekends to clear away rock and debris, saving the ANA approximately \$2,000 to \$3,000 of the estimated \$31,835 cost of rebuilding the



*Victor storefronts are undergoing a slow, but steady, renovation. Even on quiet Sunday mornings, people are outside painting, scraping and rebuilding.*

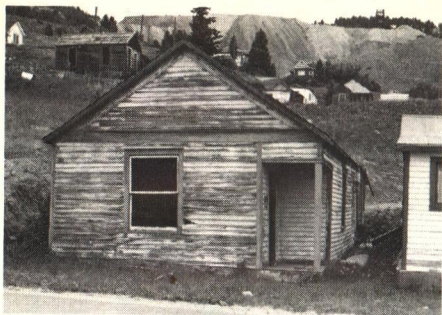
structure. By the end of the following month, plumbing and electricity were installed, the inside walls were torn down and rebuilt, a new floor was laid, and the roof was replaced. Exterior walls were totally renovated by mid-September.

By the summer of 1986, the restoration was complete, much to the delight of local residents who had followed its progress. (The house, painted in muted shades of blue and accented with mauve trim, is considered a showcase in Victor, where weathered siding, peeling shingles and swaybacked porches predominate.)

The little bungalow is furnished with garage-sale bargains and flea-market finds, along with a few vintage antiques. Although equipped with a modern kitchen and bath, the Lesher House has no telephone or television, the lack of which sequestering ANA employees seem to appreciate. An enthusiastic group of ANA Summer Seminar students visited the premises in July, and in September the Colorado Springs Numismatic Society



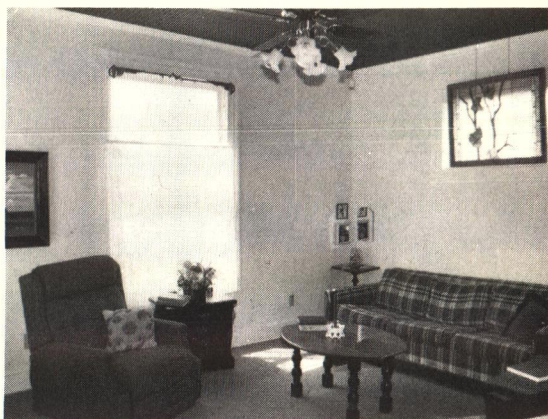
*At the height of the Colorado gold rush in the late-1800s, the City of Victor supported a thriving community of 35,000.*



*Before its restoration (left), the Lesher House in Victor, Colorado, drew little attention. Today, the refurbished structure is one of the most attractive houses in town.*

held its monthly meeting there. At present, a formal exhibit area in the house has not been established, but the possibility of allowing the public to tour the building is under investigation.

Donations still are sought to help pay for the restoration. Serially numbered, souvenir referendum dollars are available for \$30, plus \$1 for postage and insurance. The obverse of the silver piece bears a reproduction of Lesher's original dollar,



*The house is furnished with garage-sale finds and a few vintage antiques.*



*Many memories of Victor's early days are buried with its early inhabitants.*

while the reverse attests to its fund-raising purpose. Donations and orders for the souvenir dollar should be addressed to Lesher House Project, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



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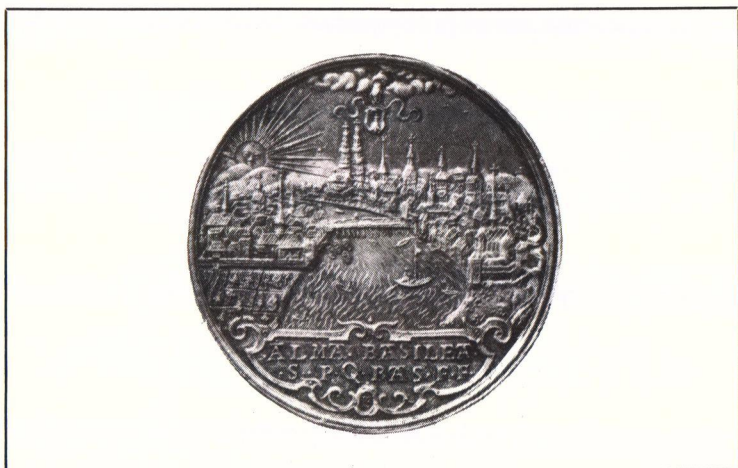
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# YOUNG NUMISMATISTS

Although recently graduated from the rank of young numismatist to that of full-fledged ANA member, 19-year-old Don Bonser of Hazleton, Pennsylvania, thought his article about cuds might serve to introduce other YNs to this interesting facet of error collecting. Says Don, "I have long felt that cuds are ideal items for young numismatists to collect . . . I know I would have collected them sooner had I known about them!"

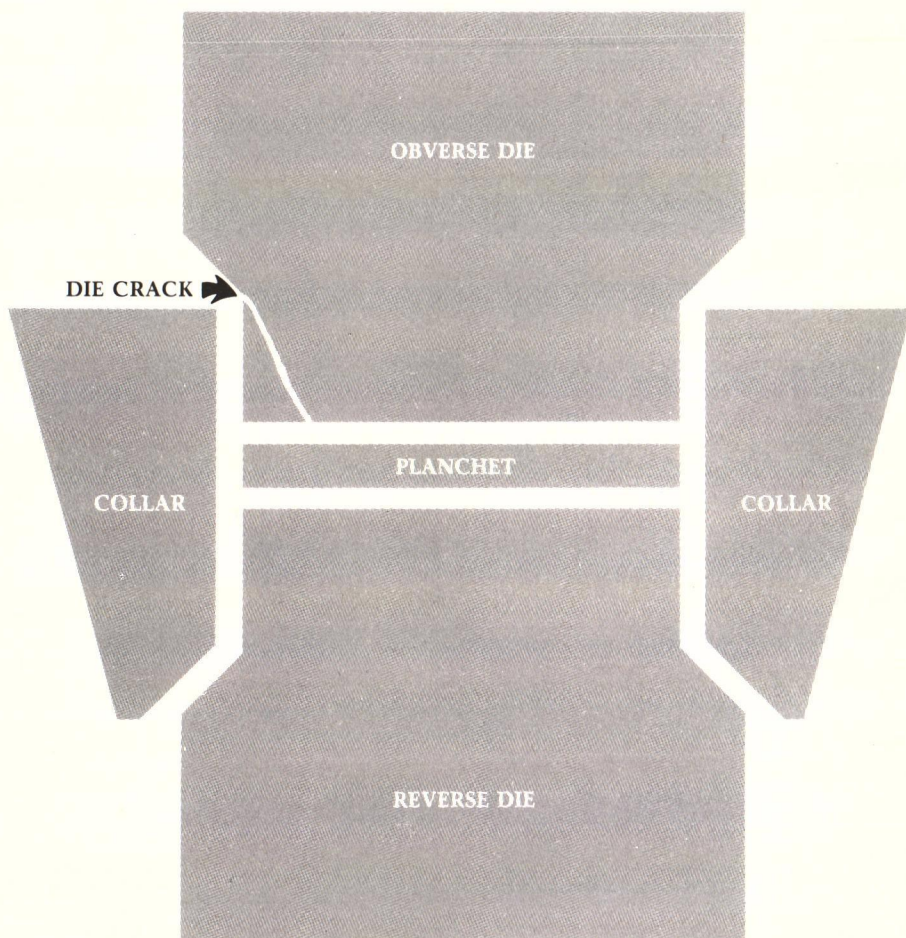
## What is a Cud?

DON BONSER LM 3809

If you think that a "cud" is what a cow chews, you are partially correct. However, if you're a well-versed numismatist or an error coin collector (or both!), you know that a cud results from a broken die and appears as a raised blob of metal on a coin. In fact, a cud looks like extra metal on the

face of a coin, although it's really not.

A cud occurs when a piece chips or breaks out of a die used to strike a coin. Two dies and a collar are used during the normal minting process. One die is used to strike the obverse of the coin, the second is used to strike the reverse. Each



**Figure 1:** Formation of a crack in an obverse die.



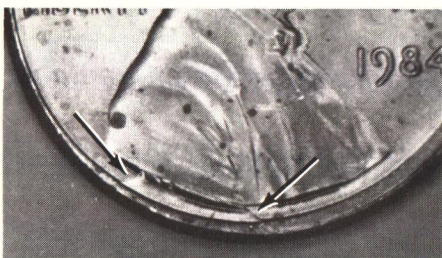
**Figure 2:** Die crack at the base of Lincoln's bust on a 1984 cent.

bears an "incuse," or sunken, design. The reverse die fits inside a "collar," a steel ring that retains the edge of the coin so that it does not spread out like a pancake during striking. (Collars on dual and quad presses hold two and four sets of dies; however, for the sake of simplicity, I will assume that a single collar holds one pair of dies.)

To make a coin, a planchet (blank coin) is inserted between the obverse and reverse dies. The obverse or "hammer" die moves downward, striking the planchet with a great deal of pressure (40 tons of pressure is used to create a cent!). The metal of the planchet "flows" into the sunken areas of the die, filling them up and thus producing the coin's design.

Sometimes a die cracks because of the repeated stress involved in striking coin after coin (Figures 1 and 2). If the crack affects the coin's rim in two separate places and penetrates the area between them, the coin is said to exhibit a pre-cud die crack (Figure 3).

If a die with a pre-cud crack continues



**Figure 3:** Die crack has grown and affects a larger portion of the coin. This is called a pre-cud die crack.

to strike coins, the area set off by the crack may actually break away from the die (Figure 4). As this die strikes a planchet, the metal flows into the void left by the piece that has broken away, producing a cud (Figure 5).

On occasion, such a die may crack and/or break even more, resulting in a larger cud. However, the defective die used to strike the cents in Figures 2, 3 and 5 apparently was taken out of service before such an event could occur, because no further progressions were found in the mint-sewn bag of cents containing these three coins.

As you may well guess, cuds can occur in any position on the obverse or reverse of any coin denomination, but they are more common on the obverse, for it is the obverse die that does the striking. Also, it is easier for a piece to fall away from the obverse die because it faces downward.

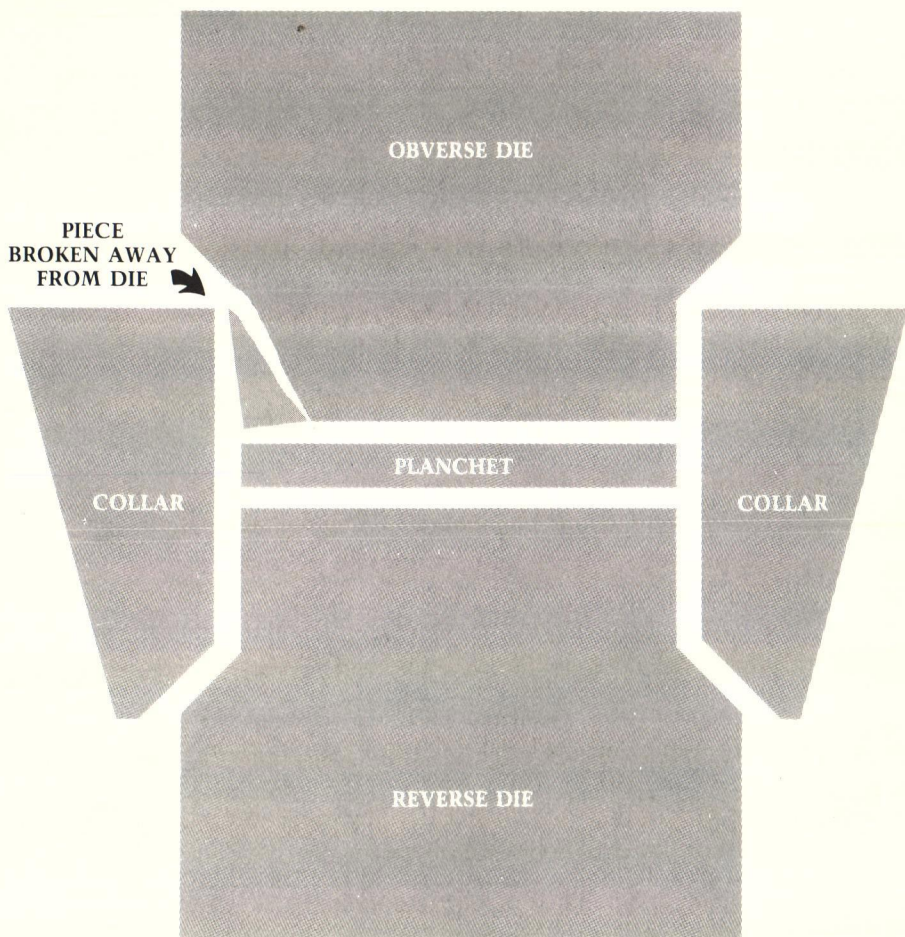
Although cuds most often are found on cents, cents with cuds are by no means common. I have found many cuds in circulation, but only by examining very large quantities of coins. For example, in a one-month period I searched through more than 23,500 cents and consider myself fortunate to have found four cuds!

A cent with a cud is far rarer than a 1955 or 1972 doubled-die cent. Many cuds are a thousand times more rare than the 1909-S VDB cent. Why, then, are they not nearly as valuable? For one thing, cuds have not been promoted by coin dealers. A relatively small number of people collect cuds, and, consequently, there is no great demand for them.

Cuds represent a unique collecting opportunity for young numismatists. The persistent collector can find them in circulation, and fortunate individuals may run across many copies of the same cud in mint-sewn bags or bank-wrapped rolls of uncirculated cents. I once found 76 copies of the same cud in \$40 of bank-wrapped cents.

Cuds also can be purchased for reasonable prices. Many Lincoln cent cuds can be acquired from error coin dealers for \$5 to \$25. Those who are willing to work a bit might also find cuds in stock carried by "regular" coin dealers. Some dealers don't know or care if their coins have cuds, while others may correctly identify a cud yet might charge normal retail price





**Figure 4:** A piece of the die has broken away. All coins struck with this die will bear cuds.



**Figure 5:** The cracked portion has broken away from the die that struck this cent, resulting in a cud.

or less, thinking that this mint error damages, not enhances, the value of the coin.

I purchased two Indian Head cents with cuds that were marked as such at the Garden State Numismatic Association's coin show in Cherry Hill, New Jersey. One was an 1863 copper-nickel piece in Good condition with a large reverse cud, which I bought for \$8. The other was a rare cud on the scarce 1866 Indian cent. This one also was in Good condition and cost only \$14, a few dollars less than the retail value of the same coin without an error.

Searching for cuds can be quite a challenge. Why not collect and enjoy them?

## SOURCES

- Errorscope* magazine. Newbury Park, CA: Collectors of Numismatic Errors (CONE).  
*Error-Variety News/The Numismistake*. Newbury Park, CA: Lonesome John.  
Herbert, Alan. *Official Price Guide to Mint Errors*. Orlando, FL: The House of Collectibles, Inc., 1981.  
Marvin, Paul and Arnold Margolis. *The Design Cud*. Newbury Park, CA: Heigh-Ho Printing Co., 1979.

*The editor invites young collectors to submit brief articles about their particular collecting interests or views on the hobby for possible publication in this column. Articles should be typed (double-spaced) and preferably three to six pages in length. Send submissions to YN column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

## LIBRARY

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### Volumes Present the Papers of Alexander Hamilton

January 11, 1987, marks the 232nd anniversary of the birth of Alexander Hamilton, well known to numismatists as the first Secretary of the Treasury and advocate of the Bank of the United States. Appropriately, a 26-volume set of letters and papers relating to Hamilton has been acquired by the ANA library and now is available for members to borrow.

Hamilton was born on the island of Nevis in the British West Indies. His father abandoned the family, forcing the young boy to seek employment in the islands. His mother died when he was 13 years old. In his work, however, he quickly showed promise and intelligence, and his mother's friends decided to send him to the American colonies for schooling, where he eventually attended King's College (now Columbia University) in New York.

He chose to remain in the Colonies, distinguishing himself during the Revolutionary War and becoming an aide-de-camp to General Washington. After the war, he represented New York at the Constitutional Convention, advocating a three-part government consisting of legislative, executive and judicial branches. (His idea of the perfect government was the monarchy of Great Britain, and he supported the notion that the President and Senators should be elected for life.) Washington was elected President of the new country and took office in April 1789. In September Hamilton became the Secretary of the Treasury at age 34, the youngest person ever to hold the office.

Alexander Hamilton was a federalist; he

believed in a strong central government, and his policies were formulated with this concept in mind. His first task was to form a plan for "adequate support of the public credit." He argued that not only should the government fund the debt from the Revolutionary War at full value, but also that it should assume all war debts incurred by the states and establish a system of taxation to pay for these debts.

In the face of strong opposition, he succeeded in getting the plan passed by promising to support the southern states in their move to locate the nation's capital on the banks of the Potomac River. By repaying war debts, Hamilton hoped to establish the government's credit in foreign and domestic markets and advance the integrity of the new nation.

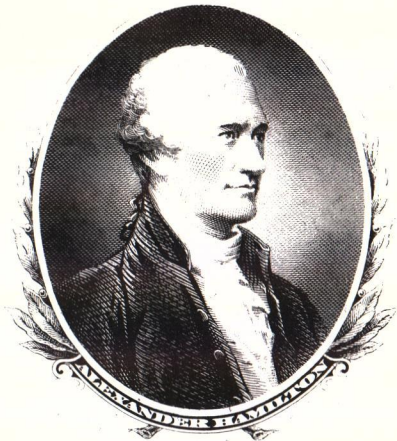
Establishment of the Bank of the United States was also part of Hamilton's plan for a strong central government. In arranging for the federal government to regulate banking, he wished to cement a close relationship between the government and the merchant class. Formation of the Bank was not stipulated in the Constitution, but Hamilton felt that the power to create it was "implied." (This idea of "implied power" since has been used many times in interpreting the Constitution.)

In 1795 Hamilton left the Cabinet but continued to serve as an unofficial advisor, even after the election of Washington's successor, John Adams. During his political career, he made a number of enemies, among them Aaron Burr. In 1804 Burr ran for the governorship of New York. Ham-

ilton supported the opposing candidate, and Burr ultimately lost by only a few votes. Burr later challenged Hamilton to a duel over disparaging remarks allegedly made at a dinner party in April. On July 11, 1804, the duel was fought, and Hamilton, mortally wounded, died the next day.

In addition to the prominent place in history he holds as the first Secretary of the Treasury and for his support of the Bank of the United States, Hamilton became a familiar figure on a great many types of U.S. currency. For this reason, he is of special interest to numismatists, particularly paper money collectors.

In 1955 Columbia University embarked on a project to collect, edit and publish *The Papers of Alexander Hamilton*. The extensive work finally was released in 1961 and includes letters and other documents written by Hamilton; letters addressed to him; and other documents that concern him directly, such as the Probate Court transaction on the estate of his mother, Rachel Lavien. All of Hamilton's writings are reprinted, notably *The Federalist* (essays written with James Madison and John Jay) and his early pamphlets



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(*A Full Vindication of the Measures of the Congress, The Farmer Refuted and Remarks on the Quebec Act*).

The entire collection is arranged chronologically, every volume has its own index, and each document is extensively footnoted. *The Papers of Alexander Hamilton*, edited by Harold C. Syrett, is cataloged in the ANA library collection as WB50.S9.—NWG

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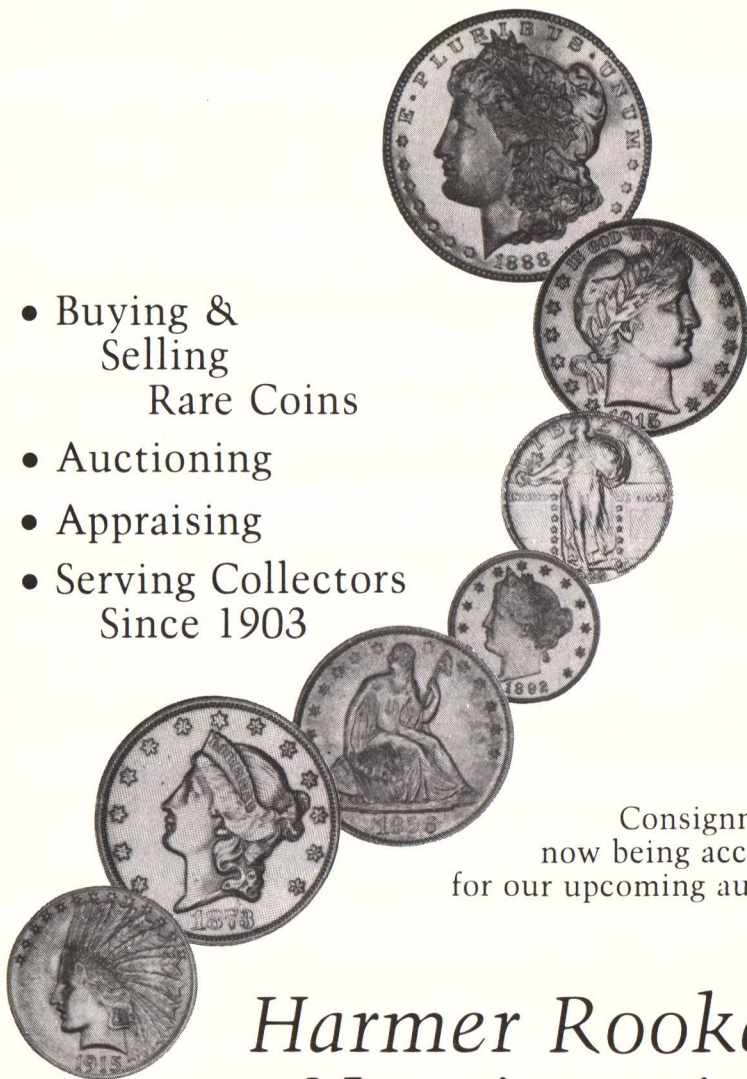
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# MEMBERSHIP NEWS

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## CALENDAR OF EVENTS

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*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

### EAST

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#### JANUARY

- 11** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 18** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

#### FEBRUARY

- 1** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 14-15** STATE COLLEGE, PA. Nittany Lion Inn, N. Atherton St. (Rt. 322). Centre Coin Club Annual Coin Show. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.
- 15** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

#### MARCH

- 1** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 7** PARAMUS, NJ. Bergen Mall Auditorium, Rt. 4. 27th Annual Coin Show of the Bergen County Coin Club. Lester Kinley, P.O. Box 148, Demarest, NJ 07627.
- 7-8** CHARLESTON, WV. Charleston Civic Center, Lee St. at Elk River. Greater Kanawha Valley Coin Show sponsored by the Dunbar Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.
- 15** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.
- 22** PORTLAND, ME. Holiday Inn, Maine Tpk., Exit 8. Gorham Coin Club Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.
- 22** WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 15th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.
- 27-29** NEW YORK, NY. Vista International Hotel, 3 World Trade Center. 31st Annual Metropolitan New York Numismatic Convention. Herman Visser, R.D. 3, Ponderosa Rd., Carmel, NY 10512.
- 29** NEW EGYPT, NJ. American Legion Post, Meadowbrook Ln. 10th Annual Coin Show sponsored by the New Egypt Coin Club. Douglas Tilghman, 52 Main St., New Egypt, NJ 08533.

#### APRIL

- 4** LANCASTER, PA. Farm & Home Center, Arcadia Rd., Rt. 72 near Rt. 30. Annual Coin Show conducted by the Central Pennsylvania Numismatic Association. Anthony Almond, 501 High St., Apt. 910, Pottstown, PA 19464.
- 4-5** VIRGINIA BEACH, VA. Pavilion Convention Center, 1000 19th St. 31st Annual Coin & Stamp-A-Rama held by the Tidewater Coin Club. Charles Fifield and Malcolm Gutterman, c/o TCC, P.O. Box 1145, Norfolk, VA 23501.
- 5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 10-12** NEW CARROLLTON, MD. Sheraton Hotel & Exhibition Center, 8500 Annapolis Rd. Washington, Montgomery, Prince Georges Tri-Club Coin Show. Sandra Emme, P.O. Box 47505, Forestville, MD 20747.
- 12** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

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### SOUTH

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#### JANUARY

- 15-18** MIAMI BEACH, FL. Newport Beach Hotel. American Israel Numismatic Association Convention held in conjunction with Florida International Numismatic Convention. AINA, P.O. Box 25057, Tamarac, FL 33320.

# MEMBERSHIP NEWS

**17-18 ABILENE, TX.** Kiva Inn Motor Hotel, 5403 S. First St. Annual Coin Show of the Key City Coin Club. Dick Dollen, 2155 S. First St., Abilene, TX 79605.

**17-18 HOT SPRINGS, AR.** Convention Center, Hot Springs National Park. 21st Annual Coin Show sponsored by the Tri-Lakes Coin Club. Gene Pennington, P.O. Box 2451, Hot Springs, AR 71914.

**31-February 1 NAPLES, FL.** Naples Historic Train Depot & Community Center, Rt. 41 & 10th St. S. 20th Annual Coin Show conducted by the Naples Coin Club. Bill Kraemer, 445 5th Ave. S., Naples, FL 33940.

## FEbruary

**7-8 STONE MOUNTAIN, GA.** Stone Mountain Carving Museum, 6080 Memorial Dr. Second Annual Convention & Coin Show sponsored by the Stone Mountain Numismatic Association. Larry M. Todd, P.O. Box 251, Stone Mountain, GA 30086.

**14-15 VICKSBURG, MS.** Holiday Inn, I-20. Coin Show conducted by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180.

**20-22 CHARLOTTE, NC.** Charlotte Merchandise Mart, 2500 E. Independence Blvd. Charlotte Coin Club 17th Annual Coin Show. Donald G. Sharpe, P.O. Box 33292, Charlotte, NC 28233.

## MARCH

**6-8 GREENVILLE, SC.** Holiday Inn/Haywood, I-385 at Roper Mountain Rd. Greenville Coin Show conducted by the Greenville Coin Club. James C. Howard, Box 1292, Greer, SC 29652.

**7-8 FAYETTEVILLE, NC.** Sheraton Motor Inn, 301 Bragg Blvd. 17th Coin Show sponsored by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28301.

**13-15 CHATTANOOGA, TN.** Choo-Choo Convention Center, Market St. 22nd Annual Tennessee State Numismatic Society Convention. Ruth Armstrong, 1501 Akins Dr., Chattanooga, TN 37411.

**14-15 JACKSON, MS.** Coliseum Ramada Inn, I-55 at High St. Mississippi Numismatic Association State Coin Show co-hosted by the Ridgeland Coin Club. Rick Gaspard, P.O. Box 6423, Jackson, MS 39212-0423.

**20-22 PALM BEACH SHORES, FL.** Colonnades Beach Hotel, Singer Island. West Palm Beach Coin Club Annual Spring Coin Show. Randy Campbell, 2775 Floweva St., West Palm Beach, FL 33406.

**27-29 KINGSFORT, TN.** Civic Auditorium, Ft. Henry Dr. Coin Show held by the Model City Coin Club. MCCC, P.O. Box 1132, Kingsport, TN 37662.

## APRIL

**3-5 FT. WALTON BEACH, FL.** Blue Horizon Motel, 1120 Santa Rosa Blvd. Fort Walton Beach Coin Show sponsored by the Fort Walton Beach Coin Club. Jack Harper, P.O. Box 5072, Niceville, FL 32578.

## CENTRAL

### JANUARY

**11 DAYTON, OH.** Foresters Hall, 1298 Woodman Dr. at Rt. 35. Annual Coin Show sponsored by the Dayton-Kettering Coin Club. Joe Eckman, 4722 S. Dixie Dr., Dayton, OH 45439.

**31-February 1 FARGO, ND.** Doublewood Inn, 3333 13th Ave. S. Red River Valley's Annual Coin Show held by the Red River Valley Coin Club. Maurice V. Ellingson, P.O. Box 654, Fargo, ND 58107.

### FEbruary

**1 BIRMINGHAM, MI.** Birmingham Masonic Temple, 357 Woodward. 23rd Annual Coin Show sponsored by the Birmingham-Bloomfield Coin Club. John Frank, P.O. Box 23, Birmingham, MI 48012.

**1 MUNCIE, IN.** L.A. Pittenger Student Center, Cardinal Hall, 2000 W. University Ave. Muncie Coin & Stamp Club 30th Anniversary Show. Brad Pedigo, P.O. Box 1184, Muncie, IN 47303.

**1 ROCKFORD, IL.** Howard Johnson Motor Lodge, 3909 11th St. at Hwy. 251 & Bypass 20. 61st Semi-Annual Rockford Area Coin Club Coin Show. Ralph Winquist, RACC, P.O. Box 1974, Rockford, IL 61109.

**8 XENIA, OH.** Eagles Hall, 682 W. 2nd St. Coin Show held by the Greene County Coin Club. J. Wysong, P.O. Box 292774, Kettering, OH 45429.

**28-March 1 RACINE, WI.** Racine Sheraton Hotel, 7111 W. Washington Ave., Hwy. 20. 49th Annual Racine Coin Show conducted by the Racine Numismatic Society. Jerry Binsfield, P.O. Box 191, Pleasant Prairie, WI 53158.

### MARCH

**1 JOLIET, IL.** Holiday Inn, Larkin Ave. & I-80. 28th Annual Coin Show sponsored by the Will County Coin Club. C.J. Hagemann, 1414 Eldamain Rd., Plano, IL 60545.

**8 CEDAR RAPIDS, IA.** City Center, 1st Ave. & Collins Rd. N.E. Annual Coin Show conducted by the Cedar Rapids Coin Club. CRCC, Box 2277, Cedar Rapids, IA 52406.

# MEMBERSHIP NEWS

- 8** GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 29th Annual Spring Coin Show sponsored by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54303.
- 8** KENOSHA, WI. Kenosha Holiday Inn, 5125 6th Ave. Kenosha Coin Club 29th Annual Coin Show. Lloyd Summers, 4109 86th St., Kenosha, WI 53142.
- 14-15** AMES, IA. Starlite Best Western Motor Hotel, I-35 & 13th St. Mid-Iowa Coin-A-Rama conducted by the Ames Coin Club. Don Mark, P.O. Box 1, Adel, IA 50003.
- 14-15** ELKHART, IN. Concord Mall, U.S. Hwy. 33 S. Elkhart Coin Club Annual Coin Show. Wayne Matthews, 29890 White Oak Ct., Elkhart, IN 46514.
- 15** LINCOLN, NE. Airport Holiday Inn, I-80, airport exit. Coin Show sponsored by the Lincoln Coin Club. Roger L. Winkelhake, 4420 S. 46th St., Lincoln, NE 68516.
- 15** MADISON, WI. Sheraton Inn/Conference Center, 706 John Nolen Dr. Annual Coin Show & Sale held by the Madison Coin Club. Robert Kraft, 205 N. Whitney Wy., Madison, WI 53705.
- 20-22** MINNEAPOLIS, MN. Hyatt Regency, 1300 Nicollet Mall. 53rd Annual Coin Show sponsored by the Northwest Coin Club. Dick Grinolds, Box 18053, Minneapolis, MN 55418.
- 21-22** WELLINGTON, KS. National Guard Armory, 218 S. High. 23rd Annual Coin Show & Sale presented by the Oxford Coin Club. J.K. Skinnell, 424 N. Olive, Wellington, KS 67152.
- 27-29** MILWAUKEE, WI. MECCA Convention Center, 6th & Kilbourne. South Shore Coin Club's 24th Annual Coin Show. John Wilson, F.O. Box 27185, Milwaukee, WI 53227.
- 29** NORWALK, OH. VFW Hall, Milan Ave. (Rt. 250 N.). Annual Coin Show sponsored by the Firelands Coin Club. Raymond C. Gross, 20 Rosedale Blvd., Norwalk, OH 44857.

## APRIL

- 10-12** LANSING, MI. Lansing Clarion Hotel/Long's Convention Center, S. Cedar at I-96. 31st Annual Spring Convention of the Michigan State Numismatic Society. MSNS Secretary, P.O. Box 1157, Battle Creek, MI 49016.
- 11-12** LOUISVILLE, KY. Best Western Inn Mid-Town, Brook & Liberty Sts. 24th Annual Spring Coin Show held by the Falls Cities Coin Club. Delbert Swartz, 1127 Greenaway Pl., New Albany, IN 47150.
- 24-26** OVERLAND PARK, KS. Regency Park Resort & Conference Center, 9200 Metcalf. 4th Annual Convention sponsored by the Kansas Numismatic Association. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215.
- 25** SHEBOYGAN, WI. Municipal Armory, 516 Broughton Dr. Coin, Stamp & Baseball Card Show conducted by the Sheboygan Coin Club. Ken Herber, P.O. Box 907, Sheboygan, WI 53081.

## WEST

### JANUARY

- 4** SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg. 24th Annual Hobby Show conducted by the San Bernardino County Coin Club. Norman Sturgess, P.O. Box 1028, Colton, CA 92324.
- 9-11** TUCSON, AZ. Tucson Community Center, 260 S. Church St. 23rd Annual Tucson Coin Show held by the Tucson Coin Club. Dave Cox, Box 17021, Tucson, AZ 85731.
- 10-11** EUGENE, OR. Hilton Hotel, 66 E. 6th St. 32nd Annual Coin Show sponsored by the Springfield Coin Club. Donald H. Langley, 5111 Main St., Springfield, OR 97477.
- 16-18** SAN JOSE, CA. San Jose Convention Center, Market St. and Park Ave. San Jose Coin Club 19th Annual Coin Show & Educational Forum. Rod Perrelli, c/o SJCC, P.O. Box 5621, San Jose, CA 95150.
- 24-25** SEATTLE, WA. Boeing Plant 11 (Cafeteria), 16th Ave. S. & E. Marginal Wy. 23rd Anniversary Coin & Stamp Show conducted by the Boeing Employees Coin Club. James M. Payne, P.O. Box 46374, Seattle, WA 98146.

### FEBRUARY

- 5-7** LOS ANGELES, CA. Hyatt Hotel at Los Angeles International Airport. "Classic 32nd" Annual Convention of the Numismatic Association of Southern California. NASC, Box 5173, Buena Park, CA 90622.
- 7-8** ALBUQUERQUE, NM. State Fairgrounds Opera House, San Pedro entrance. 27th Annual Coin Show conducted by the Albuquerque Coin Club. George Sanders & Boyce Nall, P.O. Box 21443, Albuquerque, NM 87154.
- 21-22** CUPERTINO, CA. Campus Center, DeAnza College, 21250 Stevens Creek Blvd. Cupertino Coin Club's 17th Annual Coin Show. Frank Nielson, c/o CCC, P.O. Box 1189, Cupertino, CA 95014.

### MARCH

- 7-8** SACRAMENTO, CA. Beverly Garland Hotel, 1780 Tribute Rd., I-80 near Cal-Expo. Sacramento Valley Coin Club's 5th Annual Spring Coin Show. Dennis Pacheco, P.O. Box 160122, Sacramento, CA 95816.

# MEMBERSHIP NEWS

**13-15** LAS VEGAS, NV. Hacienda Hotel, 3950 S. Las Vegas Blvd. Las Vegas Numismatic Society's 24th Annual Coin Show. Ernie Ferrario, P.O. Box 7347, Las Vegas, NV 89101.

## APRIL

**4-5** EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. Eureka Coin Club 21st Annual Coin Show. Harry Dixon, P.O. Box 505, Eureka, CA 95501.

**5** SALINAS, CA. Masonic Temple, 48 San Joaquin St. 18th Annual Coin Show held by the Salinas Valley Coin Club. Gordon D. Rammer, 116-1 Nissen Rd., Salinas, CA 93901.

**10-12** LOS ANGELES, CA. Hyatt International Hotel at Los Angeles International Airport, Century & Sepulveda Blvds. SINCON XVIII Coin Show sponsored by the Society for International Numismatics. Don Sullivan, P.O. Box 943, Santa Monica, CA 90406.

**19** RENO, NV. McKinley Park Recreation Center, 925 Riverside Dr. 3rd Annual Coin Show sponsored by the Reno Coin Club. Jim Melick, P.O. Box 50045, Reno, NV 89513.

**26** VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. 15th Annual Vallejo Coin Show of the Vallejo Numismatic Society. Stan Turrini, c/o VNS, P.O. Box 4281, Vallejo, CA 94590.

## FOREIGN

### APRIL

**4-5** ABBOTSFORD, BRITISH COLUMBIA, CANADA. McCallum Activity Centre, 2478 McCallum Rd. Fraser Valley Coin Club Annual Coin & Stamp Show. Pete Sweeten, P.O. Box 13, Abbotsford, British Columbia V2S 4N7, Canada.

## FUTURE ANA EVENTS

**February 27-March 1, 1987** CHARLOTTE, NC. Charlotte Convention Center. Radisson Plaza Hotel. 9th Midwinter Convention. Winborne F. Springs, General Chairman, P.O. Box 11484, Charlotte, NC 28220. Auction by Heritage Numismatic Auctions, Heritage Bldg., 311 Market St., Dallas, TX 75202.

**April 19-25, 1987** National Coin Week, "Currency Worth Noting." Nancy Green, NCW Chairman, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

**July 12-18, 1987** COLORADO SPRINGS, CO. The Colorado College. 19th Annual Summer Seminar. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

**August 26-30, 1987** ATLANTA, GA. Georgia World Congress Center. Westin Peachtree Plaza Hotel. 96th Anniversary Convention. Radford Stearns, General Chairman, 5400 Lawrenceville Hwy., Lilburn, GA 30247. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894.

**March 11-13, 1988** LITTLE ROCK, AR. 10th Midwinter Convention. Bob McIntire, General Chairman, P.O. Box 546, Jacksonville, AR 72076. Hotel and auctioneer to be announced.

## CLUB ACTIVITIES

*Vallejo Numismatic Society (C-55368)*

### Wood Features Carquinez Bridge

The Vallejo Numismatic Society has issued the fifteenth in its series of woods commemorating the annual Vallejo Coin Show, scheduled this year for April 26 at Dan Foley Park on Tuolumne Street in Vallejo, California.

The Carquinez Bridge, celebrating its 60th anniversary, is depicted on the reverse. The cantilever structure was the first span to cross a section of San Francisco Bay. The woods are available as a two-piece set for \$1 plus a self-addressed, stamped envelope. Orders should be sent to Mike Stanley, 1987 Vallejo Coin Show





# MEMBERSHIP NEWS

Woods, 2107 Gill Dr., Concord, CA 94520. Inquiries about the 1987 Vallejo Coin Show should be mailed to Vallejo Coin Club, P.O. Box 4281, Vallejo, CA 94590.

*Numismatic Association of Southern California (C-24747)*

## Classic Show Expected in February

Rare coin exhibits, a 90-dealer bourse, a multi-session auction conducted by Bowers and Merena Galleries, and a junior forum and bourse are among the activities scheduled for the Numismatic Association of Southern California's "Classic 32nd" Annual Coin Show. The show will be held from 10 a.m. to 9 p.m., February 5-6; and from 10 a.m. to 7 p.m., February 7, in the Hyatt Hotel at Los Angeles International Airport. Juniors under age 17 will be admitted free of charge; a \$1 donation at the door entitles adult visitors to three-day admission. The NASC has made arrangements with the U.S. Postal Service for a special show cancellation, and representatives from NASC member clubs will provide information about local collecting activities.

On Friday evening ANA President Florence Schook will be the featured speaker at the educational forum moderated by Kay Lenker. According to Show Chairman G. "Corky" Ayers, Schook also will address a breakfast meeting of NASC club representatives and past presidents.

Requests for auction catalogs and information about auction consignments should be directed to Bowers and Merena Galleries, Box 1224, Wolfeboro, NH 03894. Bourse information is available from Austin Ryer Jr., Box 2335, Huntington Beach, CA 92647.

Further details about NASC membership can be obtained from Corresponding Secretary Richard Lebold, Box 5173, Buena Park, CA 90622.

*Great Eastern Numismatic Association (LC-21)*

## Mint Chief Engravers Honored

A testimonial luncheon for the three living chief engravers of the U.S. Mint was held during the 24th Great Eastern Numismatic Association Convention in September. Invited guests—among them ANA



*Edwin Quagliana (left), newly installed as president of the Great Eastern Numismatic Association, presents to outgoing President William H. Horton Jr. a gavel in recognition of his service to the club.*

President Florence Schook, Krause Publications President Chet Krause, *Coin World* Editor Beth Deisher, U.S. Mint representatives, and GENA officers and governors—looked on as master of ceremonies and former *Coin World* Editor Margo Russell bestowed honors upon Frank Gasparro, Elizabeth Jones and Gilroy Roberts. GENA members believe this is the first joint tribute conducted for chief engravers of the U.S. Mint.

Features of the convention's educational forum, moderated by Thomas Sebring, included a lecture about early U.S. silver, presented by Jules Reiver, noted authority on early U.S. coinage; a discussion of American railroads and related medals by George Cuhaj, specialist in transportation, Scouting and religious medals; and a presentation by Jason Samuels, a 12-year-old collector who has won 34 numismatic awards over the past four years.

The slate of GENA officers proposed for the 1986-88 term was approved during a Sunday business meeting. Installed by Schook were President Edwin Quagliana, First Vice President Lawrence Gentile Sr., Second Vice President Joseph Ridder, Treasurer Robert Hawes, Secretary Neusa Zambuto, Corresponding Secretary Tom Sebring, Sergeant-at-Arms Edward Smith, and Governors Joseph Abiuso, James Brandt, Donna Hawes, Robert Larkin, Kathleen Lawless, Stephen Taylor and Paul Pfeil.

# MEMBERSHIP NEWS

GENA members who contributed many "spare" hours to promote the hobby included several who were recognized for their outstanding efforts on behalf of the association. Paul Pfeil was named GENA Man of the Year; Joan Brand, Woman of the Year; Thomas Sebring, Worker of the Year; and David Gorlin received the President's Award. Special recognition was given to William H. Horton Jr. for more than four years' service as GENA president.

Howard Berlin took top honors in the exhibit competition, receiving the best-of-show award for a display titled "Palestine Currency Board Bank Note Vignettes." Jerry Zara captured the people's choice award for his selection of prison money, and Carmen Ramos won the YN best-of-show award for an exhibit about the 1982 World Soccer Games in Spain.

## *Tennessee State Numismatic Society (LC-26)* **Seminar Emphasizes Security**

Security for collectors and dealers was the subject of a seminar conducted during the Second Annual Fall Convention of the Tennessee State Numismatic Society in September. TSNS President Gayle Pike described safety precautions that should be taken at home and while traveling to and from coin shows, making particular note of situations that might arise while traveling by air or automobile.

Some 700 members browsed the 70-dealer bourse and exhibit area. A display prepared through the cooperative effort of junior members of the Memphis Coin Club earned each young collector a special trophy as an expression of thanks from the TSNS. At the awards breakfast on Sunday, first-place junior exhibit award was bestowed on Staci Stella of Memphis. Among adult exhibitors, Tom Armstrong, a Chattanooga resident, garnered first place as well as the best-of-show award.

Supporting TSNS efforts to encourage junior numismatic authors, Roger Bryan presented the society 12 silver bars, one to be presented monthly to the junior who writes the best article for *Tenncoin News*.

During the general membership meeting, a new award was established, to be

presented annually at the spring convention beginning in 1987, to the member who contributes most to the society. Information about the 1987 TSNS Spring Convention, scheduled for March 13-15 at the Choo-Choo Convention Center in Chattanooga, can be obtained by writing to Bourse Chairman Ruth Armstrong, 1501 Akins Dr., Chattanooga, TN 37411.



*On behalf of the Tennessee State Numismatic Society, Secretary Ruth Armstrong accepts coin dealer Roger Bryan's donation of prizes earmarked for the society's YN program.*

## *Colorado-Wyoming Numismatic Association (C-20202)*

### **Design Sought for Wyoming Statehood Centennial Medal**

The design for a medal commemorating the centennial of Wyoming statehood, to be celebrated in 1990, is being solicited by the Colorado-Wyoming Numismatic Association. A nonprofit, educational organization formed in 1952 by coin collectors in the two states, the CWNA decided to continue the tradition begun when it sponsored a medal marking Colorado's centennial in 1976. CWNA President Kenneth Hallenbeck named J. Rickie Walsh of Cheyenne, Wyoming, as chairman of the medal committee.

"The chance to design a medallion does not occur to many artists," says Walsh.

# MEMBERSHIP NEWS

"We purposely have left the criteria for the Wyoming Statehood Centennial Medal vague, so that the artist is encouraged to be creative."

The artist whose design is accepted will receive a set of the centennial medals, along with a plaque noting the achievement. Tentative plans call for limited editions of the medals in silver and bronze, which will be offered statewide and nationally to collectors. Availability and ordering details will be announced late this year.

Obverse and reverse designs should be representative of Wyoming and especially of the centennial theme. The CWNA reserves the right to choose obverse and

reverse submissions from different artists and to edit or revise designs as necessary for medal production. All entries must be received by June 1, 1987, and will be judged by the CWNA board of directors. The CWNA reserves the right to reject any or all designs. Entries should be addressed to CWNA Medal Competition, c/o Rickie Walsh, P.O. Box 1968, Cheyenne, WY 82003.

*Redlands Coin Club (C-52306)*

## From Leningrad with Thanks

Each member who attended the Redlands Coin Club's 24th anniversary meeting in December received a Christmas



MARYLAND STATE NUMISMATIC ASSOCIATION, Inc.

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### REAL ESTATE BANK OF BALTIMORE

*This bank was chartered on March 28, 1836 by an act of the General Assembly of Maryland. It never opened for business because its authorized capitalization was not met due to the panic of 1837.*

*This note depicts Liberty surrounded by the two key industries in Baltimore at that time: shipping and manufacturing.*

*The left portrait is of Charles Carroll of Carrollton and the right one shows Wm. Penn.*

*Courtesy of Maryland Historical Society C-147*

An unissued \$10 bank note from the Real Estate Bank of Baltimore graces a souvenir card produced by the **Maryland State Numismatic Association** (C-73593) to commemorate its 14th annual convention held in September. Although chartered on March 28, 1836, the bank could not meet its authorized capitalization because of the Panic of 1837 and did not open for business. Requests for the MSNA souvenir card, which is priced at \$2.50, or three for \$5, should be accompanied by a check made payable to Maryland State Numismatic Association. Direct correspondence to MSNA, 723 Melrose St., Annapolis, MD 21401.

# MEMBERSHIP NEWS

present from the club—an uncirculated half dollar minted in Denver. Regular attendance during 1986 has now netted each RCC member a complete uncirculated type set for 1986. Door prizes awarded at the anniversary gathering included a 1/10-ounce \$5 gold American Eagle and a 1-ounce \$1 silver American Eagle.

In addition, this meeting was declared "Exhibit Night," a regular RCC feature in which prizes of \$5, \$4, \$3, \$2 and \$1 are awarded in a random drawing of the names of members who bring exhibits. Brian Rentschler and Bob Dunham were welcomed as new RCC members.

Shared with members was a thank-you letter from Leningrad's Hermitage Museum, received in reply to the donation by the RCC of a bronze "Russian Fliers" medal, struck by the club to commemorate a record-setting flight in 1937 from Moscow to California (see *The Numismatist*, September 1986, p. 1872). Enclosed with the letter was a photograph of a large medal struck in 1938 by the Russian government to honor the aviators.

*Pennsylvania Association of Numismatists (C-101441)*

## Mercanti Discusses Mysterious Mint Items

Fifty-nine persons attended the awards banquet held during the 8th Annual Coin Show and Convention of the Pennsylvania Association of Numismatists in October. Guest speaker John Mercanti, assistant engraver of the U.S. Mint, delivered a fascinating slide presentation about Philadelphia Mint items created for unknown purposes or by unidentified engravers.

The 1986 Frank Gasparro Award for Outstanding Numismatist in Pennsylvania was presented by former Chief Mint Engraver Gasparro to Samson Paguia.

A four-item PAN fundraising auction included the sale of a round plaster plaque featuring a bust of Gasparro by Mercanti, and a three-piece Bicentennial coin set autographed by Gasparro and former Director of the Mint Mary Brooks. Bidding grew particularly lively as collectors vied for a one-of-a-kind Bicentennial Eagle plaster donated by its creator, Gasparro.



Gathering at the conclusion of the Pennsylvania Association of Numismatists banquet are (standing, from left) PAN President John Eshbach, Past President Don Carlucci, Frank Gasparro, coin dealer Harry Foreman, John Mercanti, Sam Paguia (holding his 1986 Frank Gasparro Award for Outstanding Numismatist in Pennsylvania) and ANA Vice President Stephen Taylor, first recipient of the Gasparro Award. Seated in the foreground is a happy Mortimer Kadushin, holding the Bicentennial Eagle plaster that he purchased during PAN's fundraising auction.

# MEMBERSHIP NEWS

Outgoing PAN President Don Carlucci conducted a swearing-in ceremony for newly elected 1987 PAN officers headed by President John Eshbach. Also installed were Regional Vice Presidents Charles Culleiton (West), Robert Matylewicz (Northeast) and Anthony Almond (Southeast); Secretary Eileen Kelly; Treasurer Chester Trzcinski; Chairman of the Board Samson Pagua; and Board Members I. Margaret Piatnek, Sharon Ethridge, Stan Brown and Frances Delissio.

*International Association of Professional Numismatists (C-19800)*

## 35th Anniversary Volume Distributed to Members

Representatives of 41 member firms from 14 countries convened in Weald of Kent, England, in September at the 35th General Assembly of the International Association of Professional Numismatists, immediately following the 10th International Numismatic Congress in London.

Copies of the just-published *Numismatics—Witness to History*, commemorating the 35th anniversary of the IAPN, were distributed to members. The 230-page volume, illustrated with 48 plates, comprises original articles authored by 28 association members on a wide range of subjects.

Each member attending the assembly also received a copy of a two-volume work titled *A Survey of Numismatic Research, 1978-1984*, produced by the International Numismatic Commission, and financed and published by the IAPN.

The 1986 IAPN Book Prize was voted to *Corpus des monnaies alawites*, published by the Bank of Morocco, and will be presented to the author, D. Eustache, in the near future.

IAPN general assemblies are tentatively scheduled for June 5-11, 1987, in Haifa and Jerusalem, Israel; Trieste, Italy, in 1988; and Monaco in 1989.

*Roxborough Coin Club (C-79836)*

## Club History Volume Presented to Members

Established in 1963 with 16 charter

members, the Roxborough Coin Club presently comprises more than 80 collectors from the Philadelphia area. The RCC prides itself on being a family-oriented club (many kinfolk make up the roster), sincerely interested in community projects and the well-being of its members.

The ambitious task of compiling and recording the RCC's 23-year history was completed this autumn by Henry O'Pella, assisted in research by Edward Donovan and charter member Carl Capobianco. Fittingly, the chronicle relates events from a personal perspective and includes accounts of humorous and touching incidents, along with bylaws and membership rosters. A spiral-bound copy of the RCC history was given to each member during the annual banquet held in November, and a supplement is planned for the club's 25th anniversary in 1988.

Collectors who are interested in more information about the RCC are welcome to contact the club at P.O. Box 26501, Philadelphia, PA 19128, or visit one of the club's monthly meetings, held since June 1964 on the first Wednesday of each month at 7:30 p.m. in the Community Room of Roxborough-Manayunk Federal Savings and Loan Association, Ridge and Lyceum Avenues in Philadelphia.

## PUZZLING SILVER DOLLARS (from page 39)

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# MEMBERSHIP NEWS

## MEMBERSHIP REPORT

### TOP RECRUITERS

Club Representatives	District Representatives	Young Numismatists		
None Qualified	Donald Young	4	David L. Vagi	3
Working Members	Dealer Boosters			
Robert E. Bodine	5	Peter Boyer/John Jefferson	2	
		Dennis J. Kroh	2	
		Tom McAfee	2	
		William Paul/Robert Paul	2	
		Paul J. Puckett	2	

Only those members signing two or more new applicants are considered in this listing of top recruiters. In cases where a number of members qualify, only the top three recruiters in each category are listed. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the November issue have been accepted for membership. The following applications, representing membership numbers 133649 through 133940 inclusive and LM-3942 through 3958 inclusive, were received before November 10, 1986. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to February 1, 1987, these applicants will become members on that date and notice to that effect will appear in the March 1987 issue. Absence of a state heading indicates that no applications were received from that state. If no proposer is listed, the applicant was sponsored by a member of ANA headquarters staff.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants. Although the Association cannot prevent such use of your address now or in the future, it has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

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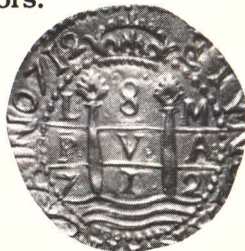
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R 72704

R 102060

R 48415

LM 3480

LM 106

R 110072

R 52966

R 22415

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R 91252

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**Louis Marhofer**, Boca Raton, FL

**George L. Marshall**, Toledo, OH

**Dick Mathews**, Anaheim, CA

**Daniel T. Matt**, Lyndell, PA

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**Theodore F. Uhl**, Auburndale, FL

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# MEMBERSHIP NEWS

## OBITUARIES

### **Mrs. J. Hewitt Judd**

On November 6, 1986, Mrs. J. Hewitt Judd, age 81, died of heart failure at Clarkson Hospital in Omaha, Nebraska. The former Ellanore Baxter married Dr. Judd in 1935. Her husband served the ANA as president in 1955 and perhaps is best known as the author of *United States Pattern, Experimental and Trial Pieces*.

Mrs. Judd is survived by a daughter, Katherine Shoen of Larkspur, California; and three grandchildren. Dr. Judd resides in a nursing home in Omaha.

### **Richard J. Pryal** ANA 97752

Pharmacist Richard Pryal, 55, of Escanaba, Michigan, was found dead of asphyxiation on July 14 at his cabin in Dickinson County, Michigan. His body was discovered in bed, with his dog nearby, both apparent victims of accidental propane inhalation caused by a leaking gas refrigerator.

A lifelong resident of Escanaba, Pryal served with the U.S. Navy during the Korean Conflict and in 1958 earned a bachelor's degree with honors from Ferris State College School of Pharmacy. After serving as a state drug inspector from 1960-62, he began his own retail pharmacy business, currently located in Escanaba.

Pryal, an avid outdoorsman and hunter, was also an active coin collector, holding membership in Numismatists of Wisconsin and Paper Money Collectors of Michigan. Survivors include his wife, the former Jane DeBacker; two brothers; three sisters; two sons; two daughters; two grandchildren; and nieces and nephews.

### **Theodore F. Uhl** LM 704

Paper money dealer Ted Uhl, 61, of Auburndale, Florida, died November 12, 1986, following a heart attack suffered on the bourse floor of the National Paper Money Convention in St. Louis. President of the International Bank Note Society and editor of its journal from 1981 until this past summer, Uhl also was a member of the Professional Numismatists Guild, Interna-

tional Association of Professional Numismatists and a 23-year member of the ANA.

Uhl joined the U.S. Army during World War II and was among the paratroopers who took part in the Normandy invasion. He began a mail-order paper money business in the late 1950s and, after retirement in 1967, became a full-time dealer.

In seeking the IBNS presidency in 1984, Uhl pledged himself to "the elimination of apathy among our membership," because he abhorred the reluctance of members to "take part in the nuts-and-bolts part of the operation." One of his first acts as president was to appoint area representatives to act on his behalf to help solve local problems ranging from the correction of mailing addresses to liaison between members and elected officials. He also formed a Young Notaphilist group and organized a committee to address the subject of paper money grading. He is survived by Anita Uhl, his wife of 33 years.

### **Cecil Wilbert Morris Jr.** ANA 39562

Death claimed long-time ANA member Cecil Morris on November 7, 1986, at age 53. Born in North Carolina, Morris was raised and schooled there before joining the U.S. Air Force, which transferred him to Tinker Air Force Base in Oklahoma in 1964. His tour of duty in the Azores ignited his appreciation of Iberian coins, and, upon his retirement from the service, he opened Wilbert's World Coins in Oklahoma, soon becoming one of the area's most well-known dealers of foreign coins.

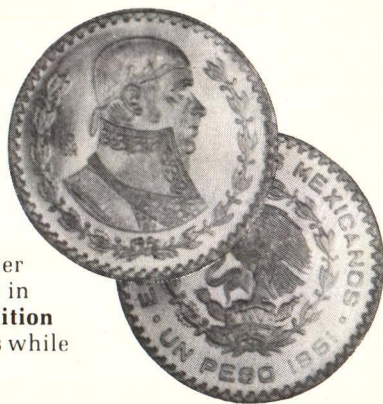
Morris was an active member of several organizations, among them the Oklahoma Numismatic Association, Oklahoma City Coin Club and Numismatics International. In August 1986 he received his 25-year membership medal from the ANA.

He will be missed by friends, collectors and dealers, not only for his honesty and integrity, but also for his willingness to share his vast knowledge with beginning collectors and advanced numismatists alike. He is survived by his wife, Beth; a sister; a son and daughter; and two grandchildren.—WBT

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# FEDERAL CHARTER • BYLAWS CODE OF ETHICS

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## Federal Charter and Constitution

*Approved May 9, 1912—Amended April 10, 1962*

U.S. Statutes at Large, 62nd Congress, 1911-1913, Vol. 37, Part 1, Public Laws, as amended by Act of April 10, 1962, 87th Congress, Public Law 87-433.

**CHARTER 106.**—An Act to incorporate the American Numismatic Association.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that H.O. Granberg of Oshkosh, Wisconsin; William A. Ashbrook of Johnstown, Ohio; Henry Chapman of Philadelphia; J.M. Henderson of Columbus, Ohio; Howland Wood of Brookline, Massachusetts, together with such persons as they may associate with themselves, and their successors, be, and they hereby are, constituted a body corporate of the District of Columbia.

**Section 2.** That the name of such body corporate shall be "American Numismatic Association," and by that name it shall have perpetual succession.

**Section 3.** That the objects of the said corporation shall be to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches, to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interests; to acquire, own, hold, and dispose of such personal property and own real estate for its own use, as may be

necessary to properly carry into effect the purposes herein set forth; and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit.

**Section 4.** That the principal office of said Association shall be in the District of Columbia, but the Association through its representatives shall have power to establish and maintain such other offices throughout America as the business of the Association may require.

**Section 5.** That the control of such corporation shall be vested in a board of not less than five governors, to be elected by the members of such Association. The incorporators hereof shall act as the board of governors for the first year and until others are chosen in their stead.

**Section 6.** That the board of governors shall have the power to make such prudential bylaws and regulations as they may deem proper for the management and control of the business and affairs of the Association not inconsistent with this Act or the laws of the United States of America.

**Section 7.** That said Association shall further have power to have and use a common seal and to alter and change the same at its pleasure; to sue and be sued in any court of the United States or other court of competent jurisdiction; to take or receive for the purposes of the Association any gift, grant or device, and to accept and administer any trust for the purposes of the Association.

**Section 8.** That this Act shall be subject to alteration, amendment or repeal at the pleasure of the Congress of the United States.

**Section 9.** That this Act shall take effect immediately on its passage.

## Bylaws

The American Numismatic Association, in order to best effectuate the objects and purposes set forth in the Federal Charter granted to it by the Congress of the United States of America on May 9, 1912, and amended April 10, 1962, does hereby adopt the following bylaws and regulations.

*Revised printing reflects changes through August 1986.*

## ARTICLE I

### Members—Eligibility and Privileges

**Section 1.** The membership of this Association shall consist of Regular Members, Club Members, Associate Members, Junior Members, Life Members and Honorary Members. Memberships are not transferable from one person to another.

**Section 2.** All members shall be entitled to all the privileges of the Association, including the right to vote, hold office (subject to any limitations set forth in Article IV, Section 1(a) or in Article VI hereof) and receive the official publications of the Association, except that:

(a) Associate Members shall not be entitled to hold office or receive the official magazine of the Association.

(b) Members under 21 years of age may not hold office. A member under 18 years of age may not borrow books from the Association Library unless his parent or guardian shall guarantee the return thereof in their condition at the time of such borrowing.

(c) Honorary Members shall not be eligible to hold office unless they were Regular Members or Life Members of the Association at the time Honorary Membership was conferred upon them.

(d) Member clubs may not hold office.

**Section 3.** Regular members shall be those individuals now Regular Members in good standing and those hereafter admitted as Regular Members in the manner hereinafter set forth.

(a) Any individual of good moral character, 18 years of age or over, shall be eligible for Regular Membership.

(b) Every full-time employee of the Association, 18 years of age or over, (other than any appointed officer or staff member referred to in Article IV, Section 4(g) hereof) may be a Regular Member of the Association for the duration of his employment without payment of an admission fee or dues.

**Section 4.** Any nonprofit numismatic club, society, association or corporation, and any museum, archives, public library or school shall be eligible for Club Membership provided the applicant is approved by the Executive Director. Any applicant for a club membership shall submit to the Executive Director, at his request, copies of such applicant's constitution and bylaws.

**Section 5.** Associate Members shall be those individuals now Associate Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual 11 years of age or over, who is a son, daughter or spouse of a Regular Member or Life Member in good standing, shall

be eligible for Associate Membership, provided his application be approved in writing by such member.

(b) Any Associate Member, 18 years of age or over, in good standing, may become a Regular Member upon due application therefor to the Executive Director, and payment of the admission fee and one year's advance dues, provided, however, that no admission fee will be required if such Associate Member makes such application during his eighteenth year. Any such applicant shall retain his Associate Membership number.

**Section 6.** Junior Members shall be those individuals now Junior Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual of good moral character, 11 years of age or over but less than 18 years of age, shall be eligible for Junior Membership, provided such individual's application be approved in writing by two persons, at least one of whom is a parent or guardian of the applicant and at least one of whom is a member in good standing.

(b) During the minority of a Junior Member, his membership number shall be preceded by the letter "J." Upon reaching his majority, the said Junior Member shall automatically become a Regular Member and entitled to all the privileges thereof.

**Section 7.** Life Members shall be those individuals 18 years of age or over, numismatic clubs and kindred associations, now Life Members and those individuals and clubs hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual or numismatic club shall be eligible for Life Membership. Such Life Membership may be bestowed by the Board of Governors by its own action upon a member who has rendered the Association some special service.

**Section 8.** Honorary Membership may be conferred only by the Board of Governors upon any person who has rendered the Association or the science of numismatics some particular or noteworthy service or who is considered deserving of the special and distinctive title of Honorary Member.

Honorary Memberships shall be conferred upon the holders of the offices of Director of the Mint, Superintendent of the Denver Mint, and Director of the Bureau of Engraving and Printing for the duration of their terms of office. Upon the expiration of each such term, the Executive Director shall notify the retiring director as to the termination of such membership and shall notify the successor director as to his selection as an Honorary Member for the duration of his term of office.

## ARTICLE II

### Membership—Application, Admission and Dues

**Section 1.** Applications to become Regular Members, Club Members, Associate Members, Junior Members or Life Members shall be made in writing on forms prescribed by the Board of Governors. Such applications shall furnish the name, address and occupation of the applicant, and if an individual, the age at last birthday as well as the date and kind of membership applied for.

**Section 2.** Such application and the advance dues and fee shall be sent to the Executive Director, who shall cause notice of the application to be published in the official magazine.

**Section 3.** If no written objection to such admission be received by the Executive Director by the first month succeeding the publication of said application, the applicant shall be admitted on the first day of such succeeding month.

**Section 4.** If written and timely objection to such admission be received by the Executive Director, he shall thereupon advise the applicant of the nature of the objections and request an answer thereto. When this has been received, the Executive Director shall forward all the available information to the Board of Governors for consideration and action. The Board of Governors may either accept or reject such application and in either event notify the Executive Director of its decision.

(a) When the Board of Governors accepts the said application, the applicant shall be admitted and notice thereof caused to be published in the official magazine.

(b) In case the application be rejected, the advance payment for dues and fee shall be returned to the applicant.

#### **Section 5.**

(a) The dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members shall be in an amount or amounts to be determined by the Board of Governors.

(b) Honorary Members and members receiving 50-year Membership gold medals shall not be required to pay dues.

(c) An admission fee, in an amount to be determined by the Board of Governors, shall be payable by each applicant for Regular Membership and Club Membership.

(d) Regular and Associate Members who have reached the age of 70 years and have been members continuously for 30 or more years may, upon request, continue their memberships without payment of dues, retaining all the privileges of such memberships except the right to receive *The Numismatist*.

## ARTICLE III

### Members—Resignation, Suspension and Expulsion

**Section 1.** No member shall be permitted to resign from the Association while he is indebted to it in any manner or while charges are pending against him.

**Section 2.** Annual dues shall be payable to the Executive Director in advance on January 1 of each year. Any member who fails to pay his dues before March 1 in any year shall be liable to suspension, in which case his name shall be dropped from the membership rolls and removed from the mailing list. Any member suspended for nonpayment of dues or who has resigned may be reinstated upon payment of arrearages due at the time of suspension or resignation, as well as all subsequent dues to date, provided no charges are pending against him, and in such case, only if the charges are withdrawn or dismissed. If aforesaid payments are not made, then the individual must apply as a new member and receive a new membership number if admitted.

#### **Section 3.**

(a) Any member committing any unethical act in his dealings with others, unjustly defaming the character of any other member, interfering with the activities of the Association, committing a criminal offense, engaging in conduct unbecoming a member, engaging in conduct prejudicial to the welfare of the Association, or failing to respond to a complaint made pursuant to Section 4 of this Article III, shall be subject to expulsion as hereinafter provided.

(b) The selling and/or trading by any member on three or more occasions of counterfeit or altered numismatic items irrespective of his lack of knowledge as to the authenticity thereof, may be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(c) The selling and/or trading by any member on one or more occasions of counterfeit or altered numismatic items with knowledge as to the lack of authenticity thereof, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(d) The selling and/or trading of reproductions generally accepted and collected by numismatists and not in any way misrepresented as genuine shall not be deemed to constitute conduct unbecoming to a member or prejudicial to the welfare of the Association.

(e) The advertising or offering for sale or trade of any coin which has been whizzed, and which is represented to be a higher or of a more nearly perfect condition than was the coin prior to its being whizzed, shall be deemed to consti-

tute conduct unbecoming to a member and prejudicial to the welfare of the Association. A whizzed coin is one from which metal has been removed by one or more means, such as engraving, acid treatment, buffing, burnishing, sandblasting, vapor honing or whisking with a brush of brass or other metal.

#### Section 4.

(a) Whenever it is charged in writing and with particularity, by a person referred to herein as the Complainant, that any member, referred to herein as the Respondent, has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, the Executive Director shall notify the Respondent of the charge against him by mailing a written copy thereof or a summary thereof by registered or certified mail directed to him at the address last furnished to the Association. An investigation of such charge will be undertaken by the Executive Director or by such personnel as he shall designate. Such charge may be made by any person, including the Executive Director.

(b) If the Executive Director determines after such investigation that it is not probable that the Respondent has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, he shall notify the Complainant of his determination. If he determines that such acts or practices are or have been engaged in, he shall, in appropriate cases, endeavor to eliminate such practices by informal methods of conference, conciliation and persuasion.

(c) If the Executive Director fails to effect the elimination or reconciliation of the acts or practices complained of or if he determines that such efforts are inappropriate, he shall:

1. Refer said complaint to the Board of Governors for its consideration at a meeting to take place not less than 60 days after said complaint or a summary thereof has been mailed to the Respondent.

2. Notify the Respondent of the referral of the charge against him and of the date set for the Board's consideration of the same by registered or certified mail directed to him at the address last furnished to the Association. A copy of this Article III of the Bylaws shall accompany said notice and shall serve as advice of the rights provided to a Respondent in such proceedings and of the possible consequences of disciplinary proceedings under this section.

(d) Upon the written application of the Respondent at any time prior to the consideration of the charge by the Board in session at the time and place given in the notice to the Respondent, said Respondent may request and shall be given a full and fairly conducted hearing before the Board on the charge brought against him. The

Respondent shall have the right to cross-examine the witnesses who testify against him and to present witnesses in his own behalf.

(e) In the absence of such written application for a hearing pursuant to paragraph (d) hereof, the Board shall consider the complaint upon such evidence as may appear from the complaint, the Executive Director's investigation and such written defense or explanation as the Respondent may submit, and shall rule upon the same under such rules and regulations as it may adopt.

(f) The Board may dismiss charges or it may censure, suspend or expel a Respondent. The Executive Director shall promptly send such Respondent a notice of the Board's action by registered or certified mail, return receipt requested, directed to the Respondent at his address last furnished to the Association. The Respondent shall have the right to submit to the Executive Director an application to the Board for reconsideration of the Board's action, which application must be received by the Executive Director within 30 days after the date of delivery or attempted delivery of such notice to the Respondent as evidenced by said return receipt.

If such application is received within said 30-day period, the Board's action with respect to the censure, suspension or expulsion of the Respondent shall be held in abeyance and not published in *The Numismatist* pending the Board's disposition of such application. The Executive Director shall notify the Respondent of the time and place set for the Board's consideration of said application by registered or certified mail directed to the Respondent at his address last furnished to the Association, and, upon advance notification to the Executive Director, the Respondent shall have the right to appear at said time and place to present evidence in support of said application.

If such application for reconsideration is not received by the Executive Director within said 30-day period, or if said application is denied, the censure, suspension or expulsion of the Respondent shall be deemed final, no further application for reconsideration thereof shall be accepted and, unless otherwise directed by the Board, the Executive Director shall cause such disciplinary action and the grounds therefor to be published in *The Numismatist*. At any time thereafter, a Respondent may submit to the Executive Director an application for reinstatement, for consideration by the Board pursuant to Section 7 of this Article III hereof.

**Section 5.** In the event that a complaint involves a disputed question of fact, which may be resolved only by taking the testimony of the parties to the complaint and/or other witnesses and determining whether or not such testimony is true or false, the Executive Director will not be required to refer such complaint to the Board

of Governors but in lieu thereof may recommend that the parties resolve such complaint by arbitration or litigation.

**Section 6.** Whenever the Board of Governors is informed (through sources deemed by the Board to be reliable) that a member has been indicted or otherwise prosecuted for the alleged commission of a criminal offense, the Board of Governors may suspend such member pending the final determination of such proceedings. In the event that the Board of Governors (through sources deemed by the Board to be reliable) is informed that a member has pleaded guilty to the commission of a criminal offense or has been judicially convicted of committing a criminal offense, the Board may expel such member unless an appeal is pending from the conviction upon which the expulsion was based and the Board has been informed thereof. A member may be suspended or expelled pursuant to this Section 6 whether or not written charges are brought against him and without compliance with the requirements of Section 4 preceding, provided, however, that prior to suspending a member who has been charged with the commission of a criminal offense but who has not pleaded guilty thereto and has not been convicted thereof, the Executive Director shall notify such party as to the date and place of the meeting at which the Board will decide whether or not such party should be suspended pending the final determination of the proceedings against him. Such notification shall be by written notice mailed to such party by registered or certified mail directed to him at the address last furnished to the Association. Such notice shall be so mailed at least 30 days prior to the date of such meeting. Such party may submit a letter and/or other data to the Board in opposition to such suspension and may request and be given a hearing before the Board, in person or by representative, on such suspension. The Board shall not be required to postpone its consideration of such suspension and its action thereon by reason of the inability of such party to be present at such meeting. The Board may cause the result of its action hereunder to be published in the official magazine.

**Section 7.** The Board may reinstate the membership of any person or entity who has been expelled from the Association.

#### ARTICLE IV Elected Officers—Duties

**Section 1.** The elected officers of the Association shall be a President, a Vice President and a Board of Governors comprised of seven elected governors and the President and Vice President. The term "governor," as used in these bylaws, refers to the seven officers elected as governors; the terms "Board of Governors"

and "Board Members" refer to the body comprised of seven governors and the President and Vice President.

(a) No member shall be eligible for election as President or Vice President unless he shall have first been elected and served at least one (1) term as governor.

**Section 2.** The President shall have general supervision over all the affairs of the Association. His duties shall include, but not be limited to, the following:

(a) To preside at all meetings of the Association.

(b) To call meetings of the Board of Governors and preside thereat.

(c) To appoint all district representatives and all committees that may be necessary, and to remove them at will.

(d) To countersign all proper warrants drawn by the Executive Director or the Treasurer. He may delegate the Vice President to perform all or a designated portion of this function.

(e) To require the Executive Director to render regular monthly reports.

(f) To make a call for nomination of officers to appear in the January issue of the official magazine, in the years in which elections are to be held.

(g) To inform, in writing, other members of the Board promptly of all significant action relative to the Association that he or the Executive Director takes; and this shall include developments affecting its status and operation.

**Section 3.** The duties of the Vice President shall be:

(a) To assist the President, upon his request, in the discharge of his duties.

(b) To act in the place of the President in case of his absence or disability.

(c) To succeed to the position of the President in case of his death or resignation.

**Section 4.** The Board of Governors shall have the power to act on the affairs and business of the Association, including but not being limited to:

(a) Decide on the time and place for holding conventions.

(b) Prescribe the form of membership applications and official ballots.

(c) Rule on admission of applicants against whom objections are raised.

(d) Rule on disposition of formal charges brought against a member.

(e) Fix subscription rates of the official magazine and charges for other official publications.

(f) Fix advertising rates for space in the official magazine and rules and regulations in connection therewith.

(g) Appoint the Corporate Officers consisting of the General Counsel, the Executive Direc-

tor and the Treasurer; confirm or decline the recommendations of the Executive Director for the Appointed Officers consisting of the Editor, the Director of Certification Services, the Librarian, the Museum Curator, and one or more Assistants to the Executive Director; appoint the Special Officers consisting of the Historian, the Sergeant-at-Arms and the Legislative Counsel.

(h) Fix the compensation of the paid Corporate Officers and Special Officers.

(i) Prescribe which Elected Officers, Corporate Officers, Appointed Officers, Special Officers and staff members should be bonded and fix the amounts thereof.

(j) Fix the dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members.

(k) Remove from office any Elected Officer, Corporate Officer or Special Officer who does not or cannot meet the requirements of his office.

(l) Prescribe the time and manner of publication and distribution of a directory of members.

(m) A quorum for the transaction of business at meetings of the Board of Governors shall consist of seven (7) members.

(n) The President shall have the same right to vote as any other member of the Board of Governors.

(o) Any proposed amendment of the bylaws that would affect the voting rights of the members of the Association, the eligibility for office, or the structure of the Board of Governors must be submitted in writing to the Executive Director by no less than three members of the Board of Governors, together with written arguments in support of such amendment. The Executive Director shall thereupon mail a copy by registered mail (return receipt requested) of said amendment and arguments in support thereof to the other members of the Board of Governors. Each of the other members of the Board of Governors shall have the right, during the twenty-day period following his receipt of said amendment and arguments, to mail written arguments in opposition to said amendment to the Executive Director. In order to enable the members of the Association to submit comments regarding such amendment, the Executive Director, within five days after the expiration of said twenty-day period, shall submit to the Editor, for publication in one issue of *The Numismatist*, said amendment, the arguments in support thereof, and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of forty (40) days from the last date of mailing said issue of *The Numismatist* to the members of the Association. During the 365-day period immediately following the expiration of said forty-

day period, the Board of Governors may take action on said amendment and may at any time and from time to time during said 365-day period modify or repeal any action so taken thereon, in each case without further compliance with the publication requirements or other requirements hereof. After the expiration of said 365-day period, no action may be taken on said amendment without again complying with the publication requirements hereof. In lieu of and in substitution for the foregoing requirements, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of the Association soliciting their views with respect to said amendment. If such questionnaires accompany the election ballots or are a part thereof, they shall be returned to the Executive Director within the time provided for the return of said ballots; otherwise, said questionnaires shall be returned within forty (40) days from the date of mailing thereof to the members. After the expiration of whichever time limit may be applicable, the Board of Governors may take action on said amendment. This subdivision (o) shall not apply to any procedural or clarifying amendment. This subdivision (o) may not be amended in substance or revoked without complying with the publication and other requirements hereof. An affirmative vote of five (5) members of the Board of Governors shall be required in order to amend the bylaws of the Association.

(p) Voting by mail is permitted, but an affirmative mail vote of all members of the Board of Governors shall be required for bylaw amendments and an affirmative mail vote of not less than seven (7) members of the Board of Governors shall be required for all resolutions.

(q) Meetings of the Board of Governors shall be conducted according to Robert's Rules of Order except as otherwise herein provided.

(r) In addition to meeting at the Annual Convention of the Association, the Board of Governors may hold additional meetings at times and places to be determined by a majority vote of said Board (or by any affirmative vote of not less than seven (7) members of the said Board in the event of a mail vote) which may be initiated by the President or by any member of the Board of Governors.

## ARTICLE V Elected Officers—Ethics

**Section 1.** A Board Member who has been awarded a bourse table at an ANA convention shall receive no travel or per diem reimbursement for attending such convention and shall attend all Association Board meetings and other Association functions during such convention.

**Section 2.** A Board Member will not be eligible to receive during his term of office a

competitive exhibit award, the Farran Zerbe Memorial Award, the Medal of Merit or any other award given by ANA, provided, however, that he may accept the 25-year and 50-year membership medals, the Wayte and Olga Raymond Memorial Literary Award, the Heath Literary Award and noncompetitive exhibit awards during such term.

**Section 3.** A Board Member may file a written complaint against another ANA member, but may not orally argue in support of his complaint at any Board meeting, in the absence of the party against whom the complaint is filed. He may supplement such written complaint by written statements and other evidential matters provided that copies thereof are furnished to the other party prior to taking any disciplinary action. A Board Member may orally answer questions of other Board Members regarding such complaint. A Board Member may not vote at a meeting of the Complaints Committee or at a meeting of the Board with respect to any complaint made by him or against him.

**Section 4.** A Board Member may not vote at a Board meeting on any matter in which he has a financial interest or which involves any company or firm with which he is associated as an owner, director, employee or otherwise. The ownership of less than one half of one percent ( $\frac{1}{2}\%$ ) of the corporate stock of any company listed on a national securities exchange shall not be deemed to be an ownership or financial interest sufficient to disqualify him from voting upon a matter in which such company is involved.

## ARTICLE VI Officers—Election

**Section 1.** The President, in the January issue of *The Numismatist* for each election year (i.e. 1967 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Director by any member entitled to vote, not earlier than February 1 and not later than April 15 of said election year. Club nominations must bear the signatures and addresses of at least two officers of the nominating club. A nominee must be a member who is entitled to hold office under Article I, Section 2 hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself nor nominate a number of candidates for any

office in excess of the number to be elected therefor. The Executive Director shall promptly write to each nominee notifying him of such nominations and requesting his written acceptance or refusal thereof. No nominee may accept a nomination for more than one elective office in any one election. Nominations shall be accepted or declined 75 days prior to the opening day of the election year convention.

**Section 2.** The President and Vice President shall be elected biennially to serve for two years. Governors shall be elected biennially to serve staggered terms of four (4) years. Each candidate for Governor shall stand for election for one of seven (7) numbered governorships.

**Section 3.** During December of each even-numbered calendar year, each member of the Board of Governors whose term of office expires during the following year, starting with the member having the highest seniority on said Board and continuing in the descending order of such seniority, shall declare his candidacy irrevocably for President or Vice President or one of the numbered governorships for which election is to occur in the election year immediately following or declare irrevocably that he will not be a candidate in such election. In determining the duration of an incumbent candidate's seniority, all periods of time during which such candidate has served as a member of the Board of Governors shall be included. The Executive Director shall obtain such declarations by telephone during the period commencing on the first Monday of December. The Executive Director shall first call the member with the highest seniority on said Board, then call the member with the next highest seniority thereon, and thereafter call the remaining members successively in the descending order of their seniority. The Executive Director in each instance shall obtain the member's irrevocable declaration of candidacy or irrevocable declination to become a candidate. In the event that the Executive Director is unable to contact any member on the first telephone call, he shall continue in his effort to so contact such member for a period of twenty-four (24) hours or for the period so needed to contact such member, whichever period shall be the shorter, before calling the member with the next lowest seniority. Any member not available at his customary telephone number location during the period allotted for obtaining such declaration shall be responsible for notifying the Executive Director as to the telephone number at which he may be reached during such period. Any member declining to be a candidate or declining to make such declaration when called and any member who cannot be reached by telephone during the twenty-four (24) hour period applicable to such member may not be a candidate

for any numbered governorship unless the Executive Director has been notified by such member in writing or by telephone call, during the twenty-four (24) hour period allotted to him or at any time prior thereto and during said month of December, of the numbered governorship or other office selected by such member. In such case, such member's declaration so made shall be accepted by the Executive Director and the Executive Director shall not be obligated to call said member. Each other eligible nonincumbent candidate shall declare his candidacy irrevocably for one of the numbered governorships or other office at least seventy-five (75) days prior to the opening of the election year convention, by mailing (and not otherwise delivering) a written declaration thereof in a stamped envelope addressed to the Executive Director. The Executive Director shall notify any member of the Association, on request, as to the numbered governorship or other office selected by any member of the Association or any such member's declaration not to be a candidate for any numbered governorship.

**Section 4.** The name of each incumbent candidate for Governor and the number of the governorship so selected by him shall be published in the February issue of *The Numismatist* and shall also be submitted by the Executive Director to all numismatic publications customarily receiving news releases from the Association.

**Section 5.** A candidate for Governor need not be nominated prior to declaring his candidacy. Nominations for Governor shall not designate the number of the governorship. Each candidate for Governor who has declared his candidacy in the manner hereinbefore provided and who has received the required number of nominations pursuant to Section 1 of this Article VI shall be listed on the ballots for the seat for which he has declared his candidacy.

**Section 6.** To provide for a transition from two-year terms to four-year terms, and to attain the staggered election of Governors, the following elections shall take place in 1979: Seats 1, 2, 3 and 4 shall be filled for a term of four years, and Seats 5, 6 and 7 shall be filled for a term of two years. During each election year thereafter, Governors shall be elected for a term of four years to fill the numbered seats of Governors whose terms expire during that year.

**Section 7.** The Executive Director shall cause a current list of the nominees who have received the required numbers of nominations and the actions of the nominees thereon (including the seat number irrevocably selected by such candidate for governor) to be published in the issues of *The Numismatist* for April through June, inclusive, of the election year.

The names of nominators and the numbers of nominators shall not be so published. The Executive Director shall obtain and publish in the June issue of *The Numismatist* for such year a photograph and a biography and platform, not exceeding 250 words in length, of each nominee who has accepted a nomination; and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 8 of this Article VI for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general.

**Section 8.** An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks which shall enable such firm to distinguish an official ballot from a falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

**Section 9.** Said firm shall cause a ballot to be mailed (at least 45 days prior to the opening day of the election year convention) to each member entitled to vote, together with a copy of the biographies, platforms and photographs received by said firm from the Executive Director and an envelope addressed to said firm and not to any addressee having "American Numismatic Association" or any abbreviation or variant thereof as a part of its designation, with each envelope bearing a different number selected by said firm. Voting shall be by mail only. Each voting member shall insert his ballot in said numbered envelope and seal and mail same, with postage prepaid. Such envelope must be postmarked at least 30 days prior to the opening day of the election year convention in order for the ballot therein to be counted. Such firm shall tabulate all official ballots that are included in envelopes bearing numbers corresponding to those selected by said firm. In instances where more than one envelope bears the same number, said firm shall endeavor, by an inspection of such envelopes and the ballots therein, or by other means, to determine which ballots are falsified. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for noncontested offices shall not be tabulated. Such tabulating firm shall cause a report of the votes cast



for each candidate to be delivered to the President and the Executive Director at least fifteen (15) days prior to the first day of said convention. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation.

**Section 10.** At least ten (10) days prior to the opening day of the election year convention, the Executive Director, by written or telephonic communications, shall announce to all candidates and to members of the numismatic press who customarily receive announcements from the Association the number of votes obtained by each candidate for each office. Those elected will be installed and assume their duties at the last membership meeting of said convention and will hold office until their successors have been duly elected or appointed and declared installed.

**Section 11.** If a vacancy shall occur in the office of the Vice President, for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the officer replaced.

**Section 12.** If any other vacancy shall occur on the Board of Governors for any reason, such vacancy shall be filled by the person who failed to be elected to a numbered governorship by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected to any numbered governorship by the next least number of votes.

**Section 13.** Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor, in any subsequent election.

**Section 14.** No person shall be eligible for election as a Governor in any election who has been elected to serve as a governor for two consecutive four-year terms in the most recent two preceding elections; but any such person, other than a past President, shall be eligible for election as President or Vice President at such election.

**Section 15.** Any person elected as Governor for a four-year term (or who fills a vacancy in said office for said term) shall be subject to removal from that office at the expiration of the first two years of said term in the manner following: Petitions shall be submitted to the Executive Director on or before April 15 of any election year setting forth the grounds on which such Governor should be removed from office and signed by a number of the members of the Association equivalent to twenty percent (20%) of the number of members of the Asso-

ciation who voted at the immediately preceding election. No such petition shall be circulated until a copy thereof has been mailed to and received by the Executive Director for transmittal to the Governor sought to be removed thereby. In the event that such signed petitions are received by the Executive Director in conformity to the foregoing requirements, the Executive Director shall place on the ballot for the election year in which such petitions are submitted the question as to whether said Governor shall be removed from office. If a majority of those voting on the question of such removal shall vote in favor thereof, the office of such Governor shall be considered vacant and such office shall be filled in the manner provided in Section 12 of this Article VI.

**Section 16.** No Governor may become a candidate for the office of President or Vice President in any election year prior to the year in which such Governor's term of office expires, unless such Governor submits, in the manner following, his written resignation as such Governor effective upon the installation of officers at the next ensuing Association convention. Such resignation must be submitted to and received by the Executive Director on or before November 30 of the calendar year immediately preceding such election year. Such resignation shall be irrevocable and shall be effective whether or not such resigning Governor is elected to the office of President or Vice President. In the event of such resignation, such resigning Governor's successor shall be elected at such election year election to serve for the remainder of such resigning Governor's term. This section shall apply only to governors elected at the 1981 and subsequent elections.

**Section 17.** The phrases "four-year term" and "term of four years" as used in this Article VI shall be deemed to include a term of approximately four years in all instances where a Governor's term may be slightly less than, or slightly more than, four years by reason of differences in the dates on which the Governors are installed.

**Section 18.** Each officer, at the expiration of his term, shall deliver to his successor all books, papers and other property of the Association in his possession.

## ARTICLE VII Elections—Ethics

**Section 1.** No person shall submit for publication or cause to be published any printed paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

**Section 2.** No member may make or publish

any false, misleading, libelous or slanderous statements.

**Section 3.** No member may cause to be published or distributed any advertisement relating to an ANA election which does not include the name and address of the sponsoring person or organization. If the sponsor is a committee or organization, the name and address of its chairman or other principal representative must be included in the advertisement.

**Section 4.** No advertisement relating to an ANA election (or any envelope or wrapper therefor) shall include any name, abbreviation, device or address which will in any manner indicate or imply ANA's endorsement of, or opposition to, any candidate.

**Section 5.** Any member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors.

## ARTICLE VIII

### Duties

#### Corporate Officers, Appointed Officers and Special Officers

##### Corporate Officers

**Section 1.** The duties of General Counsel shall be to provide legal advice to the Board or Governors as may be requested. The General Counsel may appoint Local Counsel as may be required or hire any other temporary personnel as may be required to provide the requested legal advice so long as all expenditures are either a part of the approved budget or the expenditures are authorized by the Board of Governors.

**Section 2.** The duties of the Executive Director shall be:

(a) To manage and direct all activities of the Association subject to the supervision of the Board of Governors.

(b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate Officers and Special Officers.

(c) To make recommendations to the Board of Governors with respect to the persons to be selected as Appointed Officers.

(d) To keep all expenditures within the scope of the approved budget.

(e) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

(f) To supervise the performance of all employees of the Association other than the Corporate Officers and the Special Officers.

(g) To delegate those responsibilities of management as shall in his judgment be in the

best interest of the Association.

(h) To keep a true record of the transactions of the Association and preserve all documents pertaining to his office.

(i) To act as Secretary of the Board of Governors, keep a true record of its proceedings and send a copy thereof to each of its members.

(j) To receive all funds paid to the Association, except those which are collected by the Manager of the Bookkeeping Department and thereafter transmitted to the Executive Director; remit all receipts to the Treasurer at least once a month; prepare a monthly financial report and submit a copy thereof to each member of the Board of Governors.

(k) To prepare and sign all proper warrants on the Treasurer, and forward them to the President or Vice President when so directed.

(l) To receive all applications for membership; if properly prepared and accompanied by the required advance dues and fees, to publish such applications in the official magazine; present objections to such applications to the Board of Governors; publish information as to the new members admitted, transfers in membership and known deaths, and make monthly revisions of the mailing list of the official magazine.

(m) To attend to all matters relating to subscriptions to the official magazine by nonmembers, and the sale of copies thereof.

(n) To keep in safe custody the seal and the dies of the Association; to arrange for the preparation of such dies as may be authorized.

(o) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association, and have the officers' report and certified public accountants' report printed and made available to the membership at the annual ANA convention.

(p) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

**Section 3.** The duties of the Treasurer shall be:

(a) To pay out money only on warrants drawn and signed by the Executive Director and countersigned by the President or Vice President.

(b) To invest and reinvest the funds of the Association in accordance with instructions of the Board of Governors.

(c) To prepare an accounting of all funds received by the Association and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President.

##### Appointed Officers

**Section 4.** The duties of the Editor shall be to provide suitable material and be responsible for the publication of the official magazine and

other official publications, and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Editor shall report to the Executive Director.

**Section 5.** The duties of the Director of Certification Services shall be to attend to the needs of the members of the Association who may utilize the certification services provided by the Association; and to ensure that all coins graded by the Association are graded in accordance with the ANA Grading Standards; and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Director of Certification Services shall report to the Executive Director.

**Section 6.** The duties of the Librarian shall be:

(a) To keep in safe custody and good order all library books, papers, etc., which the Association has or may acquire.

(b) To compile and keep an accurate catalog of all material coming into his charge, with the price thereof, if acquired by purchase, or the name of the donor, if acquired by gift.

(c) To afford access to such material and loan the same to members of the Association under rules and regulations adopted by the Board of Governors.

(d) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President. The Librarian shall report to the Executive Director.

**Section 7.** The duties of the Museum Curator shall be to keep in safe custody and good order all of the Association's museum property; to receive, acknowledge and record all gifts and loans to the Museum; to supervise the purchase of museum material and the disposition of unwanted items; to exhibit material suitably in the Museum for the benefit of visitors to the headquarters; and to prepare a report of the activities of the Museum at the end of each fiscal year and render the same to the Association. The Museum Curator shall report to the Executive Director.

**Section 8.** An Assistant to the Executive Director shall perform such duties as may be delegated to him or her by the Executive Director. The nature and extent of such delegation shall be subject to the supervision of the Board of Governors. Each such Assistant shall report to the Executive Director.

### Special Officers

**Section 9.** The duties of the Historian shall

be to establish, provide and maintain a written history of the Association, and shall report to the Librarian.

**Section 10.** The duties of the Sergeant-at-Arms shall be to provide advice as to the security of the conventions; and to generally assist the Board of Governors to maintain order at both its meetings and conventions. The Sergeant-at-Arms shall report to the Executive Director.

## ARTICLE IX Conventions

**Section 1.** The Association shall meet in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

**Section 2.** As soon as it shall be expedient to do so, the President shall each year appoint:

(a) A Resolution Committee whose duty shall be to consider all matters referred to it and report thereon as soon as convenient.

(b) An Auditing Committee whose duty shall be to audit such reports and accounts as may be referred to it and report thereon as soon as convenient. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

(c) Such other committees as the President may deem advisable to facilitate the work of the convention.

## ARTICLE X Gifts and Bequests

**Section 1.** The Association welcomes gifts and bequests of numismatic material, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the Trustee of said Endowment Fund Trust to allocate the subject of his gift or bequest to one or more of the following purposes: (a) library; (b) museum; (c) numismatic education; (d) general operating fund of the Association; (e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity to its Federal Charter.

**Section 2.** Any donor of a gift or bequest of a value of \$25 or more shall receive recognition by having his name and place of residence (but not his R.F.D. number or street address)

published in *The Numismatist*, except that any such gift shall be published as anonymous at the donor's request.

**Section 3.** Donors shall be given the following designations, based in each case upon the aggregate value of a donor's gift or gifts to the Association:

Grand Benefactor	\$25,000 or more
Benefactor	\$10,000 up to \$24,999
Grand Patron	\$ 5,000 up to \$ 9,999
Patron	\$ 2,000 up to \$ 4,999
Donor	\$ 1,999 or less

A club contributing \$250 or more shall be designated as a 250-Club, 500-Club and upward as its contribution increases in units of \$250.

**Section 4.** The Executive Director shall keep a permanent record of all gifts and bequests and issue consecutively numbered receipts therefor to the donor or his estate at the time such gift or bequest is received.

**Section 5.** The gift of any numismatic item or any book or other publication which the Association does not desire to keep for its

museum or library may be sold and the proceeds thereof used for the purpose for which said gift was made.

## ARTICLE XI Special Provisions

**Section 1.** No officer, staff member, committee or member shall incur any expense in the name of the Association except with the authorization or approval of the Board of Governors.

**Section 2.** Reproduction of the Association's seal shall be used for no purpose other than official stationery and official publication, except with the written authorization or approval of the Board of Governors.

**Section 3.** The official magazine shall be published monthly and shall be known as *The Numismatist*. As far as it is possible to do so, it shall be the Association's official means of communication with its members.

**Section 4.** The fiscal year of the Association shall be from April 1 to March 31.

## Members' Code of Ethics

*Approved August 1965 by the ANA Board of Governors*

Membership in the American Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained only until the Board of Governors determines that the conduct of a member has been such that, in the best interest of the Association, his membership should be terminated.

For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the Bylaws of the Association. A breach thereof by any member reflects, directly or indirectly, upon all other members. Such a breach shall be considered conduct prejudicial to the welfare of the Association and cause for action by the Board of Governors.

As a member of the American Numismatic Association,

I agree to support and be governed by the Federal Charter and the Bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time;

I agree to conduct myself so as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein;

I agree to base all of my dealings on the highest plane of justice, fairness and morality;

I agree to neither buy nor sell numismatic items of which the ownership is questionable;

I agree to conform to the accepted standards of dignified advertising;

I agree to take immediate steps to correct any error I may make in any transaction;

I agree not to sell, exhibit, produce nor advertise counterfeits, copies, restrikes and reproductions of any numismatic items if their nature is not clearly indicated by the word "counterfeit," "copy," "restrikes" or "reproductions," incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine.

I agree to represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic;

I agree to fulfill all contracts made by me, either orally or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.

## Dealers' Code of Ethics

*Approved August 1967 by the ANA Board of Governors—Revised August 1975*

As an ANA member dealer, I pledge myself to the following principles:

To fully comply with the ANA Members' Code of Ethics as published in *The Numismatist*.

To purchase and sell coins from fellow collectors and dealers at prices commensurate with a reasonable return to the seller and for a reasonable return on my investment with regards to the then prevailing rate.

To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

To frequently publish my statement of return privileges which will allow my customers a minimum of fifteen (15) days from my date of mailing or sale to return numismatic material for full refund. If a customer chooses to have a coin authenticated by the ANA Certification Service, and he submits it to ANACS within ten (10) days of my mailing date, I will continue to recognize his return privilege for fifteen (15) days after ANACS mails the coin back to my customer.

To abide by all local, state and federal laws in all numismatic matters and to assist in the prosecution of violators of the law in this respect.

To recognize and respect my own contracts and business dealings and those of fellow members of the Association.

To avoid unjustified and/or false statements or misrepresentations in my relations with others and to fully cooperate for the advancement of our hobby and business in my relations with collector and dealer alike.

Violation of this Code will be grounds for expulsion from the American Numismatic Association as stated in its Bylaws.



### 1982 Dedication Medal

Issued to commemorate the dedication of the expanded ANA headquarters, June 10, 1982, this high-relief medal, sculpted by Robert Weinman, is available as a serially numbered set consisting of a 38mm pure silver medal and a 38mm bronze medal in a lucite holder. Only the bronze issue is sold separately.

**Medal Set (one silver, one bronze) . . . . . \$35.00**  
**Bronze Medal . . . . . 7.50**

Address your order to: ANA Dedication Medal, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.



# The Numismatist

## Display Advertising Rates and Information Schedule

Space	Per Month On Contract*			
	One Month	3 mo.	6 mo.	12 mo.
One-eighth page	\$ 39.00	\$ 38.00	\$ 37.00	\$ 35.00
One-quarter page	61.00	60.00	59.00	56.00
One-half page	119.00	116.00	113.00	106.00
Full page	224.00	219.00	213.00	201.00

*The Numismatist is a controlled circulation, 6" x 9" size magazine published 12 times per year and distributed to all ANA members as part of their membership.*

### PREFERRED POSITIONS:

Up-front editorial positions are available at additional cost. Please contact the Advertising Manager for details.

**CIRCULATION:** 36,000.

### CONTRACTS AND DISCOUNTED RATES:

Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

### REMITTANCES:

Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. A late charge of 1½ percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

An additional discount of 5 percent will be given to contract advertisers for payment made in advance. No advertising agency commission is granted.

### REFERENCES:

All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers must be, or have one responsible person in their company, a member of ANA.

### DEADLINE:

Copy must be received by the 5th of the month to ensure insertion in the following month's issue. All advertising copy must be typed. Ad copy may be changed each issue but if new copy is not received from contract advertiser by the fifth of the month preceding publication, the previous month's ad will be repeated unchanged.

### AD COPY:

Ad copy must be typed legibly and double spaced on separate sheets of paper and never included in the body of a letter or transmittal. Trade names

may be used, but the name of the responsible officer/ANA member of the firm must also appear.

There will be an extra charge for heavy typesetting. Proofs are not provided prior to publication.

### POSITION:

Page position may be requested but cannot be guaranteed.

### ADVERTISING RESTRICTIONS:

No ads accepted from minors unless accompanied by a statement of financial responsibility signed by parent or adult guardian. All ads must have numismatic significance. Because of advance deadlines, prices stated in many ads may be subject to change.

### MECHANICAL REQUIREMENTS:

Full page dimensions are 29½ x 47 picas; half page may either be horizontal (29½ x 23 picas) or vertical (14 x 47 picas) in format; quarter page may also be horizontal (29½ x 11 picas) or vertical (14 x 23 picas); eighth page dimensions are 14 x 11 picas.

### ILLUSTRATIONS:

Halftones should be 110 line screen. Art must be provided by the advertiser. Photography of numismatic items will be billed at prevailing national rates.

### ADDITIONAL INFORMATION:

The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

The right to edit copy, to require payment in advance or to decline any advertisement is specifically reserved.

### ADVERTISERS PLEASE NOTE:

All correspondence relating to advertising should be addressed to Advertising Dept., The Numismatist, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

\*Rates shown in the 3 mo., 6 mo. & 12 mo. columns reflect the discounts awarded contract advertisers.

# Quality Without Question!



## Pricing Within Reason!

### **MONEY MARKET COIN EXCHANGE, INC.**

- Buying and selling Rare U.S. Coins, World Gold and Ancients
- ANACS certified coins available in large number

"Professional Numismatists"

"We take pride in our industry"

**1735 Promenade Center  
Richardson, Texas 75080  
(214) 699-7900 1-800-527-4341 (outside Texas)**

Members:  
American Numismatic Association  
International Numismatic Society  
Texas Numismatic Association

John Keogh  
ANA LM 2521

# PREMIUM QUALITY



## FROM PEOPLE WHO CARE!

### OUR BUY POLICY:

- *Immediate Payment*
- *Confidentiality*
- *High Prices Paid*

### OUR SELL POLICY:

- *Strict Grading*
- *Fair Prices*
- *Fixed Price List*

*35 Years Experience in Foreign Coins!  
Professional Consultants to Assist in  
Building Your Collection or Portfolio.*

In the next few weeks we are going to spend thousands on high grade foreign coins. Collections wanted! Especially rare foreign platinum, gold, and silver coins. We buy and sell premium grade material.

Contact us today! Call or write Nan Stack.

## STACK ASSOCIATES OF DALLAS

Premium Quality World Coins

P.O. Box 866308 Plano, TX 75086 (214) 612-8485

Please send me a free price list.

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Phone \_\_\_\_\_

INS

ANA



# REFERENCE BOOKS

## U.S. COINS

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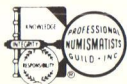
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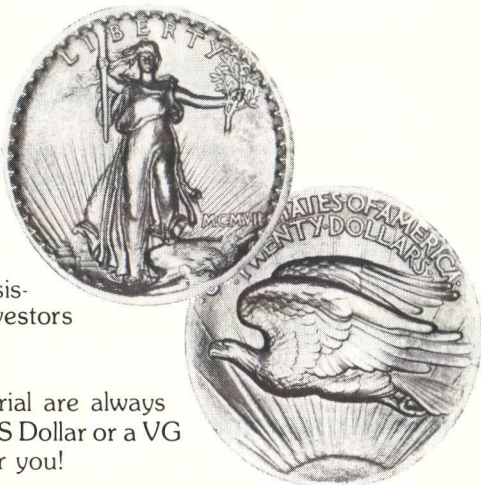
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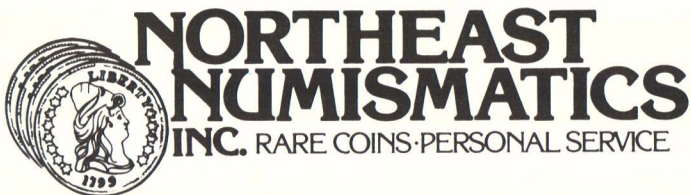
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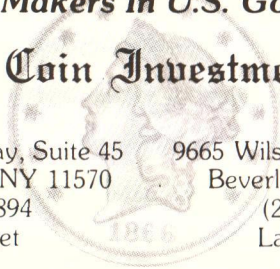
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**2) SALABILITY:** A fact of life is that the only place that U.S. coins have any chance of being sold for any kind of money is in the U.S. Call up Spink or Bank Leu and ask their opinion of numerically graded U.S. coins. Ancient coins have a vast network of dealers, collectors, buyers and sellers all over the world. A coin bought here can be sold anywhere, be it England, France, Germany, Switzerland, etc., and the grade is not going to change because one country has a specialized grading standard that no one else recognizes.

**3) DIMINISHING SUPPLY:** The biggest problem now for ancient coins is finding enough choice coins to fill needs. As more and more people make the switch to ancients and since they almost all want top grade coins, they obviously cause the supply to diminish. There may be the occasional hoard that shows up, but only a small number will be top quality. The rest will be corroded, damaged, badly struck, etc. **THERE ARE NOT ENOUGH "Masterpiece" ANCIENTS TO GO AROUND.**

**4) POTENTIAL FOR PROFIT:** From all of the above, one can readily see that as more and more people want to collect/ invest in ancients, and since many coins will not fit the criteria of what they want, and since the supply is definitely limited, **ANCIENT COINS HAVE BEEN INCREASING AND WILL CONTINUE TO INCREASE IN PRICE. NOW IS THE TIME TO BUILD A COLLECTION/ PORTFOLIO!**

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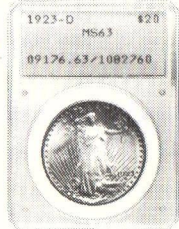
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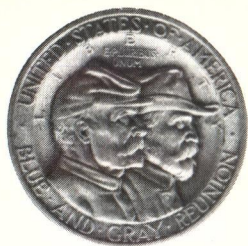
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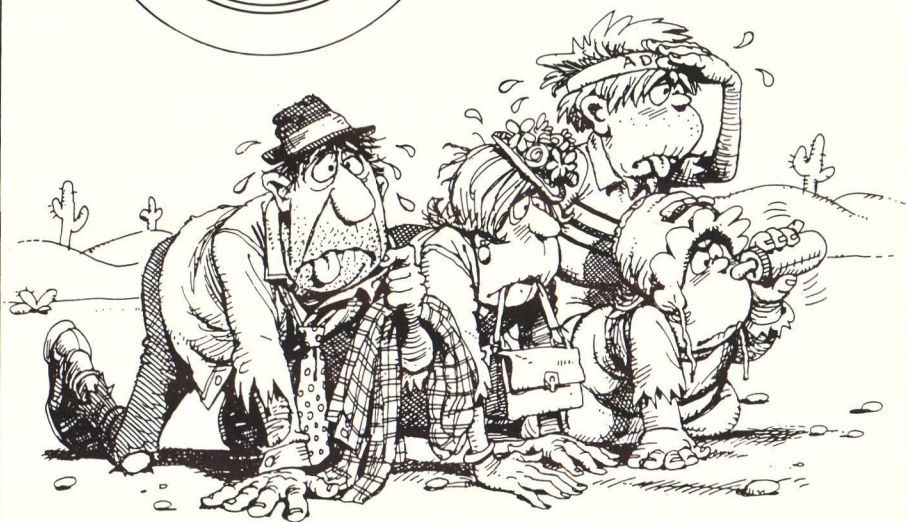
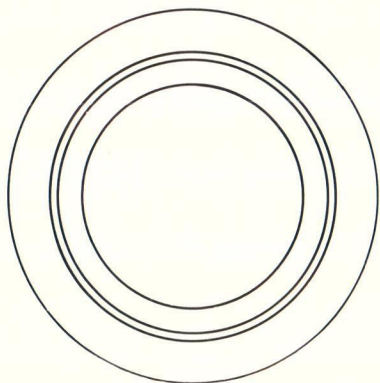
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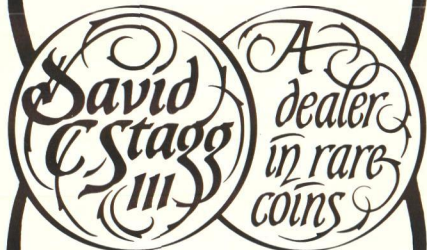
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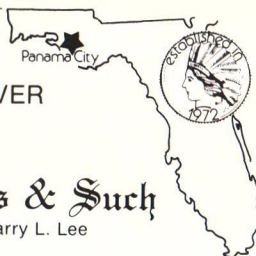


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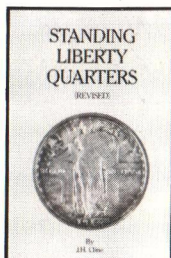


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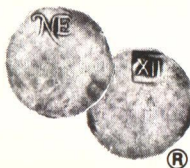
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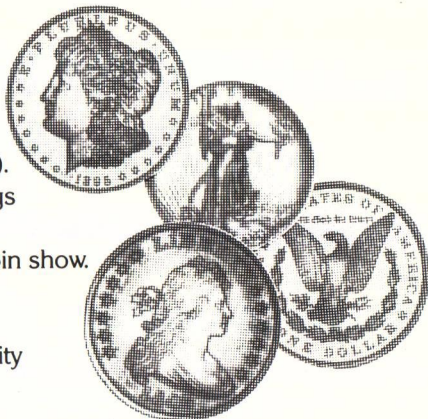
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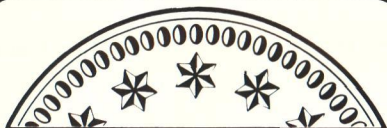
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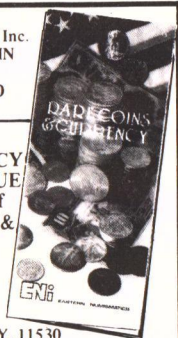
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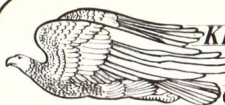




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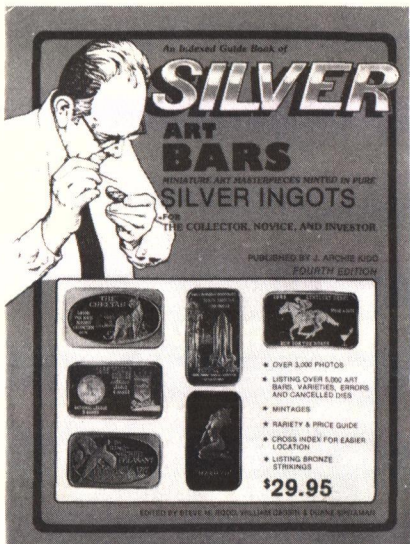
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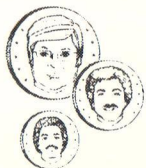
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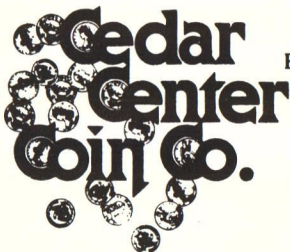
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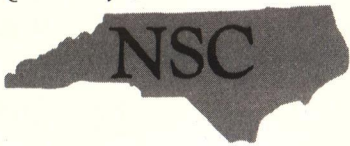
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# Index to Advertisers

A-Mark Precious Metals, Inc. . . . .	4	Carr, Jim, Inc. . . . .	149	Follett, Mike, Rare Coin Co. . . . .	40
AK Coins/Anima Klement . . . . .	149	Cedar Center Coin Co. . . . .	230	Forman Enterprises, Ltd. . . . .	189
AALL Coins . . . . .	203	Central Coin Exchange, Inc. . . . .	194	Fort Worth Coin Co., Inc. . . . .	229
Abbott's Coinex Corp. . . . .	208	Certified Coins of America . . . . .	189	Free State Numismatics, Inc. . . . .	178
Adams, Al C. . . . .	216	Certified Numismatic Investments . . . . .	233	Froseth, K.M. . . . .	155
Alamo Heights Coin Shop . . . . .	233	Champa, Armand . . . . .	159	GDK Coins, Inc. . . . .	185
Albuquerque Collector's World 228		Charles Coin Co., Inc. . . . .	208	Galerie des Monnaies . . . . .	200
Allen's . . . . .	231	Cherry Creek Coin Co., Inc. . . . .	177	Geiger, M. . . . .	224
Allied Coin Investments, Inc. . . . .	203	Classic Coin Co. . . . .	197	Gershenson, Dorothy, Inc. . . . .	190
Allstate Coin Co. . . . .	160	Cline's Rare Coins . . . . .	183	Gilbert-Martin Agency . . . . .	18
Ambassador Coins & Stamps, Inc. . . . .	178	Cochran's Coins, Inc. . . . .	200	Gillio, Ronald J., Inc. . . . .	172
American Bank Note Company . . . . .	36-37	Cohen, James H. & Sons, Inc. . . . .	190	Glazer, Len & Jean . . . . .	210
American Coin and Vault . . . . .	166	Cohen, Jerry, Corporation . . . . .	35	Gold & Silver Emporium . . . . .	197
American Coin Co. . . . .	198	Coin Base Locator . . . . .	191	Gold Dust Coin . . . . .	202
American Coin Portfolios . . . . .	207	Coin Exchange, The . . . . .	224	Golden Eagle Coin Exchange . . . . .	174
American Heritage Minting . . . . .	118, 178	Coin Galleries . . . . .	20	Goldman, Kenneth M., Inc. . . . .	181
American Rare Coin, Inc. . . . .	220	Coin World . . . . .	10	Gothic Coins & Stamps, Inc. . . . .	194
American Silver Dollars . . . . .	208	Coins & Currency, Inc. . . . .	200	Great American Coin Co. . . . .	206
Americoin Inc. . . . .	179	Coins & Such . . . . .	183	Great Lakes Coin Co. . . . .	185
Ampacher, Bruce . . . . .	219, 228	Coins of the Realm, Inc. . . . .	185	Griffin, Mark L. . . . .	150
ANACS-Request for Certification . . . . .	238-39	Coins Unlimited . . . . .	199	Gross, Richard, Rare Coins Inc. . . . .	168
Ancient & Rare Coins . . . . .	227	Colavita, S.M., Coins . . . . .	218	Gulde, John . . . . .	198
Annis, Michael C. . . . .	87	Collectors Choice, The . . . . .	179	Gulfcoast Rare Coins, Inc. . . . .	203
Apte, Donald, Inc. . . . .	207	Colonial Coins, Inc. . . . .	212	Hall, David . . . . .	124
Armstrong, Dick, Rare Coins . . . . .	188	Colony Coin Co. . . . .	225	Hallenbeck, Ken, Coin Gallery 223	
Astrich, Robert L. . . . .	214	Commercial Coin Co. . . . .	218	Hamilton, John T. . . . .	188
Auctions by Bowers & Merena, Inc. . . . .	12, 146-47	Continental Coin Corporation 186		Hanks & Associates, Inc. . . . .	84
Avena Coin Co., The . . . . .	115	Continental Investment Group, Inc., The . . . . .	160	Harmer Rooke Numismatists, Ltd. . . . .	104
Avenue Coins & Stamps . . . . .	232	Criswell, Grover C. . . . .	207	Hauser's . . . . .	223
BNR Press . . . . .	183	Crystal Coin, Inc. . . . .	141	Hayes, Charles E. . . . .	203
Ball, Harold J. . . . .	158	Currency Unlimited . . . . .	202	Heisler, Charles R., Inc. . . . .	192
Bank Leu, Ltd. . . . .	193	Curtis, Mark S. . . . .	232	Heller, Dennis R. . . . .	219
Baxter, Jack M., Coins . . . . .	195	DARU . . . . .	215	Hendler, Saul . . . . .	228
Beach, George M. . . . .	230	Dannreuther, John, Rare Coins, Inc. . . . .	217	Heritage Numismatic Auctions, Inc. . . . .	29
Bebe's . . . . .	240, IBC	Darby, Jay . . . . .	197	Hippes, Ed, Gallery . . . . .	180
Berg, Dave, Investments Ltd. . . . .	202	Davies-Nadin-Davis . . . . .	164	House of Coins . . . . .	222
Berk, Harlan J., Ltd. . . . .	164	De Falco, Mike, Rare Coins . . . . .	168	House of Stuart, Ltd. . . . .	226
Betts, Hedley . . . . .	171	Delaware Valley Coin & Stamp Co. . . . .	200	Hudson, Louis, Rare Coins . . . . .	214
Beymer, Jack H. . . . .	180	Denly's Coins of Boston . . . . .	218	Hughes House . . . . .	221
Birkler, Lucien & Company . . . . .	169	Devonshire Rare Coin Galleries 19		Imperial Coins . . . . .	212
Blanchard, James U. & Co., Inc. . . . .	157	DiLauro, Louis T. . . . .	192	InterCol Collectables Gallery 219	
Bland, David, Jr., Galleries, Inc. . . . .	213	Dolphin Coins . . . . .	225	International Coins & Currency, Inc. . . . .	205
Blum, Steve, Inc. . . . .	207	Downie, P.J., Pty. Ltd. . . . .	218	International Coins Unlimited, Inc. . . . .	227
Borda, Daniel J. . . . .	169	Early American Numismatics 223		Investment Research Incorporated . . . . .	143
Bourne, Remy . . . . .	25	Eastern Numismatics, Inc. . . . .	222	Isaac, Jeff, Rare Coin, Inc. . . . .	222
Brigandi, Donald E., Co., Inc. . . . .	158	Edelman's . . . . .	195	J & M Numismatic Investment . . . . .	183
Brighton Coin Co. . . . .	178	Edgewood Coin Shop . . . . .	230	J.P. Coins . . . . .	209
Brink's, Inc. . . . .	2	Eighteen Forty One . . . . .	231	JRM Coins . . . . .	194
Brombal, Paul A. . . . .	233	Eighteenth Avenue Rare Coins 222		Jackson, Larry . . . . .	199
Brown, Hy, Inc. . . . .	197	Embury, Donald E. . . . .	202	James, Ryan, Ltd. . . . .	229
Bryan, Ltd. . . . .	155	Empire Coins . . . . .	209	Janko, Lil D. . . . .	185
Bullowa, C.E. . . . .	220	Error Trends Coin Magazine . . . . .	202	Jencius, Edward A. . . . .	203
Byers Numismatic Corp. . . . .	207	Escondido Coin Shop . . . . .	194	Johnbrier, Alfred E. . . . .	230
California Coin Exchange . . . . .	198	Essex Numismatics, Inc. . . . .	181	Johnson, Pat, Rare Coin Co. . . . .	86
California Numismatic Investments, Inc. . . . .	178	Estes, Steve, Inc. . . . .	220	Johnson, Robert R., Inc. . . . .	214
Camptown Coin & Stamp Center, Inc. . . . .	194	Excelsior Coin Gallery . . . . .	210	Jones, Harold C., Jr. . . . .	218
Canadian Numismatic Journal 188		Eyer, Steve . . . . .	197	Jones, Harry E. . . . .	216
Capital Plastics . . . . .	217	Fairfield Rare Coins . . . . .	207	Jorgensen, Art . . . . .	208
Captain Cook Coin Co. of Honolulu, Inc. . . . .	227	Ferguson, Mark, Rare Coin Co., Inc. . . . .	214	Justrite Rare Coins, Inc. . . . .	182
Carlton Numismatics, Inc. . . . .	168	Ferris Stamp & Coin Co. . . . .	207	Kagin's . . . . .	5
		First Union Company . . . . .	211	Kelly, Kirk, Rare Coins . . . . .	194
		Fischer Coins & Stamps . . . . .	178	Kern, Jonathan K. . . . .	151
		Florida Coin Exchange . . . . .	222	Keystone Coin & Stamp Exchange . . . . .	188
		Flynn, Joe, Rare Coins & Bullion, Inc. . . . .	223		



King, James D. ....	208	Numismatics of Distinction, Ltd. ....	194	Spangenberg, Hank. ....	218
Kirtley & Fauver Exonomia. ....	230	Numismatik Lanz Munchen. ....	214	Spanier, Kurt. ....	232
Kiscadden, Mike, Rare Coins. ....	231	O'Carmony's Coins. ....	227	Spence, Larry. ....	178
Klausen, Jack. ....	153	Oklahoma Federated Gold & Numismatics, Inc. ....	190	Spink & Son, Ltd. ....	14
Knight, Lyn F. ....	230	Old Roman, Inc., The. ....	190	Stack Associates of Dallas. ....	140
Kolbe, George Frederick. ....	176	Olde Towne Coin Co., Inc. ....	233	Stack's. ....	IFC
Koppenhaver, Paul L. ....	219	Orlando, Mike. ....	206	Stagg, David, III. ....	181
Kraso Coins. ....	219	Ossie's Coin Shop. ....	213	Steinberg, Mel. ....	229
Krause Publications. ....	3, OBC	Palisades International Co. ....	233	Steinberg's. ....	212
Krueger, Kurt R. ....	205	PandaAmerica. ....	232	Steinmetz Coins & Currency, Inc. ....	211
Kuehnert, Joseph H. ....	196	Paramount Rare Coin Corp. ....	72	Stephens, Karl. ....	207
Kutcher, Bruce, Inc. ....	229	Pasadena Coin Co. ....	222	Stern Coin Company. ....	171
Leidman, Julian. ....	145	Pennies & Postage, Inc. ....	209	Stockton, Mark. ....	203
Lenhart, Leroy, Rare Coins. ....	225	Pike, David, Jr. ....	181	Stone Mountain Coin & Stamp Supplies. ....	216
Levin, Benjamin. ....	226	Pilolli Coins. ....	222	Straight Talk Assets, Inc. ....	173
Levinson Rare Coins. ....	199	Planned Numismatics, Inc. ....	202	Strauss Coins & Stamps, Inc. ....	224
Liberty Numismatics. ....	195	Pobjoy Mint Ltd. ....	179	Superior Stamp & Coin Co., Inc. ....	45
Lipton, Kevin, Rare Coins, Inc. ....	171	Polansky, Les, Inc. ....	223	Supreme Coin & Stamp Co., Ltd. ....	200
Littleton Coin Co. ....	120	Ponterio & Associates, Inc. ....	156	Sweeney, Fred, Rare Coins, Inc. ....	214
London Coin Galleries. ....	172	Presidential Coin & Antique Co., Inc. ....	229	Swiss Bank Corp. ....	7
Lubbocks. ....	220	Prince William Coinery. ....	172	Sycamore Coin Gallery. ....	215
Lustig, Andrew P. ....	228	Prink, Laurence, Rare Coins. ....	187	T & G Numismatics. ....	201
Main Line Coin & Stamp, Inc. ....	44	Professional Coin Grading Service .....	96-97	Tallarico Rare Coins, Inc. ....	202
Malter, Joel L. & Co., Inc. ....	180	Professional Numismatists Guild .....	30	Tangible Investment Professionals of Colorado. ....	231
Manfra, Tordella & Brookes, Inc. ....	38	Proof Positive Coins. ....	228	Tangible Investments of America .....	184
Manhattan Coin & Bullion, Inc. .....	221	Puckett, Paul J. ....	209	Team Travel. ....	11
Margolis, Richard. ....	233	Pullen & Associates, Inc. ....	149	Teaparty, J.J. ....	221
Marshall, Ian A. ....	225	Pullen, Norman, Inc. ....	164	Tebo Coin Co. ....	215
Marshall, Virg, III. ....	218	Queen City Coins, Inc. ....	223	Teller, M. Louis. ....	153
McAfee, Tom. ....	180	Rarco. ....	190	Texas Foreign Exchange. ....	164
McIntire Rare Coins, Inc. ....	172	Rare Coin Exchange, The. ....	223	Texas International Gold, Inc. ....	192
McLaughlin & Robinson Coins, Inc. ....	158	Rare Coin Galleries. ....	232	Texas International Mint, Inc. ....	46
Medlar's Rare Coins & Currency .....	201	Rare Coin Investments of Ramsey .....	215	Texas Numismatic Investments, Inc. ....	232
Melamed, Richard, Rare Coins, Inc. ....	155	Rare Coins & Classical Arts, Ltd. .....	161	Token Publishing Ltd. ....	177
Merkin, Lester, Rare Coins. ....	229	Rarities Group, The. ....	6	Toledo Coin Exchange. ....	228
Metro Coin, Ltd. ....	76	Record Coin Shop. ....	221	Tower Coin & Stamp Exchange .....	169
Michaels, Steve & Co. ....	232	Renrob Coins, Inc. ....	196	Travers, Scott, Rare Coin Galleries, Inc. ....	230
Mid-American Rare Coin Auctions, Inc. ....	170	Retzew, Joel, Rare Coin Galleries, Inc. ....	201	United Coin Rarities, Inc. ....	171
Mid-Continent Coin. ....	224	Rhue, Robert. ....	225	University of Oklahoma. ....	173
Miller-Contursi, Inc. ....	115	Roe, Jay, California Gold. ....	232	Van Grover, J.J., Ltd. ....	205
Mint Coin Shop, The. ....	224	Rossa & Tanenbaum. ....	222	Viking Coins & Currency. ....	173
Mintmaster Coin Galleries. ....	188	Royal Coins of Houston. ....	153	WGY Coin & Stamp Co. ....	154
Mish International Monetary, Inc. .....	231	S.G. Rare Coins. ....	191	Waddell, Edward J., Ltd. ....	218
Mitchell, Richard D. ....	162	SDL Inc. ....	175	Walker, Thomas D. ....	216
Money Market Coin Exchange. ....	139	Sarosi, John Paul, Inc. ....	204	Warmus, James. ....	233
Moore, Charles D. ....	219	Sarr Coin Co. ....	231	Web's Coins. ....	226
Muenzen und Medaillen Ag. ....	98	Scarlett Enterprises. ....	216	Weinberg, Fred & Co., Inc. ....	142
NASCA. ....	206	Scheiner, John & Hannelore. ....	167	Weitz, Harold B., Inc. ....	168
National Coin Investments, Inc. ....	153	Schroeder's Coins & Currency. ....	214	Werner, F.S. & Associates. ....	177
National Gold Exchange Inc. ....	170	Sedwick, Frank. ....	117	Western Numismatics, Ltd. ....	201
Nevada Coin Mart. ....	144	Sequoia Numismatics. ....	216	Westwood Rare Coin Gallery. ....	231
New Hampshire Numismatics. ....	212	Shaker Coin & Stamp, Inc. ....	229	White, Harlan. ....	148
Noble Coins. ....	219	Sheffield Metals Trading, Ltd. ....	163	Whitlow, Larry, Ltd. ....	204
Noray Corp. ....	158	Shoreham Enterprises, Ltd. ....	226	Wiener, Morris. ....	203
North American Coin Co. ....	194	Shultz, J.A. ....	219	Wilkinson & Sons, Inc. ....	229
North State Coins. ....	233	Silver Shop, The. ....	198	Wing, Philip and Company. ....	123
Northeast Numismatics, Inc. ....	152	SilverTowne. ....	209	Wise's Rare Coin, Inc. ....	171
Northwest Banknote Imports. ....	216	SilverTowne Numismatic Portfolios, Inc. ....	200	Witter Coins. ....	173
Novack, Sylvia. ....	195	Simkin, Paul H. ....	231	Wold Associates. ....	209
Numismatic Associates of New England, Inc. ....	211	Simmons & Simmons Numismatists .....	212	Wolfe, C.H. ....	223
Numismatic Enterprises. ....	184	Sloat, Sam, Coins, Inc. ....	179	Woodcliff Investment Corp. ....	206
Numismatic Fine Arts, Inc. ....	114	Smith, Christina M. ....	230	World-Wide Coin Investments, Inc. .....	211
Numismatic Guild, The. ....	165	Smith, Ingrid K. ....	203	Wrubel, Gordon J., Rare Coin Investments, Inc. ....	199
Numismatic Investments of Florida. ....	26	Smith, Sidney W. & Sons. ....	228	Youngerman, William, Inc. ....	187
Numismatic Professionals, Inc. ....	174	Snyder's Coin Shop. ....	197		
Numismatic Resources, Inc. ....	85	Southwestern Gold. ....	205		
Numismatic Studio, The. ....	206				

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- Cannot return original certificate when submitted for reexamination.

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\$1001 - 2000	.....	\$2.00	\$6001 - 7000	....	\$ 7.00
\$2001 - 3000	.....	\$3.00	\$7001 - 8000	....	\$ 8.00
\$3001 - 4000	.....	\$4.00	\$8001 - 9000	....	\$ 9.00
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(In addition to ANACS Certificate)

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8x10 single coin image only  
8x10 double coin image, obv./rev.

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5.75	6.25
6.50	7.50
6.75	7.75
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For additional forms or information contact:

ANACS, 818 N. Cascade, Colorado Springs, CO 80903-3279 Phone (303) 632-2646

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Name \_\_\_\_\_ ANA No. \_\_\_\_\_  
(Print or type) (Last) (First)

Address \_\_\_\_\_ Phone ( ) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Issue Certificate to: \_\_\_\_\_  
(Indicate personal name or company trade name)

## SERVICE REQUESTED:

- Authentication only     Authentication and Grading  
 Grading of a coin previously authenticated by ANACS\*  
 Reexamination\*     Duplicate\*     Transfer\*  
 Custom photographic service (enclose instructions).

**\*Original ANACS certificate MUST be enclosed**

Issuing Country \_\_\_\_\_

Date of item \_\_\_\_\_ Mint Mark \_\_\_\_\_

Denomination \_\_\_\_\_ Variety \_\_\_\_\_

Owner's Valuation \$ \_\_\_\_\_ Coins will be valued at \$100 if no valuation is provided.

Comments/instructions \_\_\_\_\_

I understand and acknowledge that any opinion rendered by the ANA Certification Service on the authenticity or condition of the item submitted herewith represents a considered judgment by the examiners employed by the ANA. Authentication does NOT, however, constitute a guarantee that the item is genuine, and neither authentication nor grading by ANACS guarantees that others will not reach a different conclusion. The item will be examined with nondestructive testing techniques available to the Service and will be judged by examiners based upon information available to them, but no warranties are expressed or implied from any opinion rendered in consequence of this application. Permission is granted for ANACS to photograph and use information gained from this piece for educational purposes.

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- Send additional ANACS forms.     Send information on ANA membership.

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Item number \_\_\_\_\_

Diameter \_\_\_\_\_ Sp. Gr. \_\_\_\_\_

Wt. \_\_\_\_\_

Gen. \_\_\_\_\_ Alt. \_\_\_\_\_ Cft. \_\_\_\_\_ ND \_\_\_\_\_

Replica \_\_\_\_\_ Other \_\_\_\_\_

Grade-Obv. \_\_\_\_\_ Rev. \_\_\_\_\_ N/O \_\_\_\_\_

D/O Grade \_\_\_\_\_

Date Ret. \_\_\_\_\_ RC No. \_\_\_\_\_

Reg. No. \_\_\_\_\_

## FEES PER ITEM

*(See reverse for fee schedule)*

Authentication fee \$ \_\_\_\_\_

Grading fee \_\_\_\_\_

Duplicate fee \_\_\_\_\_

Transfer fee \_\_\_\_\_

Reexamination fee \_\_\_\_\_

Custom Photography \_\_\_\_\_

Insurance fee/may be grouped \_\_\_\_\_

TOTAL (this form only) \$ \_\_\_\_\_

TOTAL PAYMENT ENCLOSED \$ \_\_\_\_\_

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# BUYING - BUYING - BUYING

BEBEE'S is most anxious to purchase the following United States Notes for the personal collection of **AUBREY AND ADELINE BEBEE**. The acquisition of these scarce/rare notes would bring our extensive paper money collection nearer to completion. We would be grateful for any notes that you could send us in the grades specified. In sending notes, please indicate the prices desired, or you may send notes for our Top Cash Offer. Please remember, a quick, pleasant deal is always assured you at **BEBEE'S**.

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**BEBEE'S** is paying the amazingly TOP CASH price of \$600.00 to as high as \$2,000.00, depending on rarity & grade, for the following \$5.00 BROWN BACKS in CHOICE AU to GEM UNC.:

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**BEBEE'S** is also paying TOP "Immediate Cash" for the following Notes:

### LEGAL TENDER NOTES

1863 \$100.00 F-167. AU or Nicer.  
1880 \$10.00 F-109. Rosecrans-Nebeker. Large Brown Seal. VF+ to Unc.

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1880 \$1,000.00 F-346B/D. AU or Nicer.  
1891 \$1,000.00 F-346E. We will BUY any grade VG or Nicer.  
1899 or 1923 \$1.00 Ladders #123456789.  
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### TREASURY/COIN NOTES

1890 \$20.00 F-373. Rosecrans-Nebeker. Large Brown Seal. Fine+ to Unc.

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1863 \$100.00. F-193. VF+ to Unc.

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1st & 2nd Charters. No. 1 & Star Notes. VF & Nicer. UNCUT SHEETS (4).

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1870/75 \$100.00. VF to Unc. (We will also Buy above in Fine condition)

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1882 \$100 Brown Seal. F-1203. ExF to Unc.  
1882 \$100 Lg. Red Seal. F-1204. ExF to Unc.  
1882 \$100 Brown Seal. F-1205. ExF to Unc.

1928 \$500. F-2404. GEM CR. NEW Only  
1928 \$1,000. F-2405. GEM CR. NEW Only

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*Aubrey & Adeline Bebee*

*"Be sure to attend the American Numismatic Association's Midwinter Convention  
February 27-March 1 at the Radisson Hotel, Charlotte, North Carolina."*

**Bebee's, inc.**

—Continued on next page

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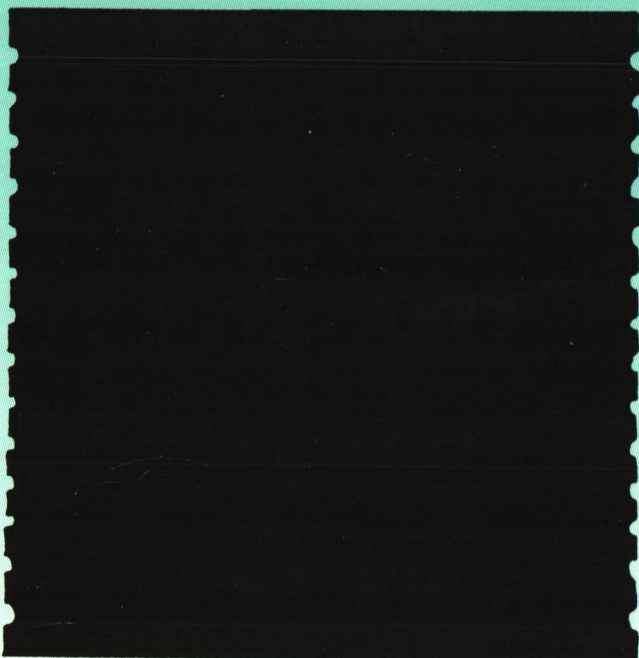
	MS 60 63	MS 63	MS 63 65	MS 65		MS 60/63	MS 63	MS 63/65	MS 65
Isabella Quarter	695	975	1450	Wanted	1926 Oregon	195	275	335	595
Lafayette Dollar	1050	1900	Write	Wanted	1926 S Oregon	195	275	335	595
Alabama	350	450	950	Wanted	1928 Oregon	—	495	595	875
Alabama 2x2	375	575	1100	Wanted	1933 D Oregon	—	475	575	Wanted
Albany	—	595	795	1050	1934 D Oregon	295	375	475	Write
Antietam	—	675	850	1095	1936 Oregon	225	275	375	750
1935 PDS Ark. Set	—	550	695	Write	1936 S Oregon	—	375	475	Write
1936 PDS Ark. Set	—	550	695	Write	1938 PDS Oregon	—	1175	1450	Wanted
1937 PDS Ark. Set	—	550	695	Write	1939 PDS Oregon	—	1650	1950	Wanted
1938 PDS Ark. Set	—	795	975	Write	Panama Pacific	—	1250	Write	Wanted
1939 PDS Ark. Set	—	1495	1895	Write	1920 Pilgrim	115	195	285	595
Arkansas Type	135	195	295	Write	1921 Pilgrim	—	395	595	Write
Bay Bridge	195	375	595	895	Rhode Island PDS	495	795	1050	Write
1934 Boone	—	295	450	Write	Rhode Island Type	165	285	395	Write
1935 34 PDS Boone	—	1850	2000	Write	Roanoke	295	395	595	895
1935 PDS Boone	475	695	950	1600	Robinson	150	195	395	595
1936 PDS Boone	595	775	1050	1700	1935 S San Diego	165	195	295	Write
1937 PDS Boone	—	1275	1450	1900	1936 D San Diego	215	275	395	Write
1938 PDS Boone	—	1900	2100	2450	Sesqui-centennial	115	395	595	Write
Boone Type	150	225	375	575	Spanish Trail	895	1195	1495	Write
Bridgeport	225	350	595	775	1934 Texas	245	395	495	Wanted
California D.J.	—	325	550	850	1935 PDS Texas	—	975	1250	1450
Cincinnati PDS	—	1700	1950	Wanted	1936 PDS Texas	—	1050	1275	1475
Cincinnati Type	—	575	695	Wanted	1937 PDS Texas	—	1175	1475	1600
Cleveland	129	145	275	550	1938 PDS Texas	—	—	1750	1950
Columbia PDS	—	1150	1450	Write	Texas Type Coin	275	325	450	550
Columbia Type	—	395	575	850	Vancouver	—	695	795	Write
1892 Columbian	65	175	395	775	Vermont	475	595	795	Write
1893 Columbian	50	150	375	750	1946 PDS BTW Set	65	75	95	Write
Connecticut	—	550	750	Write	1947 PDS BTW Set	75	85	110	Write
Delaware	—	575	795	1250	+1948 PDS BTW Set	175	245	295	Write
Elgin	—	595	850	Write	+1949 PDS BTW Set	475	595	795	Write
Gettysburg	—	375	575	850	+1950 PDS BTW Set	375	495	595	Write
Grant	—	275	595	875	+1951 PDS BTW Set	165	225	275	Write
Grant With Star	—	2900	3450	Write	+1948 51 PDS Sets	950	1295	1695	Write
Hawaiian	—	2250	Write	Write	BTW Type Coin	25	35	45	Write
Hudson	—	1200	1600	2250	-Indicates "Original Issue Envelopes"				
Huguenot-Walloon	195	395	595	875	BEBEE'S was the official distributor those four years				
Iowa	165	195	350	475	1951 PDS W C Set	115	145	195	Write
Lexington	125	195	495	750	1952 PDS W C Set	145	175	245	Write
Lincoln-Illinois	175	295	550	875	1953 PDS W C Set	—	375	595	Write
Long Island	125	175	325	Write	1954 PDS W C Set	135	175	245	Write
Lynchburg	—	375	595	Write	W C Type Coin	20	35	45	Write
Maine	225	350	675	Write	Wisconsin	—	395	595	Write
Maryland	225	350	675	Write	York	325	375	575	750
Missouri	550	850	—	Wanted	Norse Medal Thick	110	175	250	Write
Missouri 2*4	650	950	—	Wanted	Norse Medal Thin	Please Write, Also Wanted.			
Monroe	90	150	250	Wanted	Swedish Delaware	2 Kr.	16	25	Write
New Rochelle	550	795	895	1050	WE PAY TOP CASH PRICES. WE INVITE YOUR INQUIRY.				
Norfolk	750	975	1150	1475	All orders over \$1,000 are sent by registered mail at our expense. For orders less than \$300.00 please add \$3.00 (over \$300.00 add \$4.00). 100% satisfaction guaranteed. For immediate shipment send cashier's check or money order (personal checks are acceptable but take 20 to 25 banking days to clear our bank). All coins are subject to prior sale and change in price without notice.				
Stone Mountain	90	125	195	375	<b>BUY WHERE YOU GET THE BEST FOR LESS - AT BEBEE'S (Where Else?)</b> Our Ads have appeared in every issue of THE NUMISMATIST since 1941.				

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